

AGE CYMRU DYFED

England & Wales · Charity number 1155813

Details

Other names	AGE CYMRU CEREDIGION, NONE
Status	Registered
Legal form	CIO
Registered	2014-02-17
Register	View on the Charity Commission register

Contact

Address	27 Pier Street Aberystwyth Ceredigion SY23 2LN
Phone	03333 447 874
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Website	www.ageuk.org.uk/cymru/dyfed

Activities

Objects: To promote the health and well-being primarily of older people in any manner which is now or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

Activities: To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- Carmarthenshire
- Ceredigion
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,047,545	£1,839,613	£1,027,408	79
2024-03-31	£1,445,488	£1,443,492	£819,476	76
2023-03-31	£1,197,075	£1,270,087	£817,480	69
2022-03-31	£1,038,078	£1,022,939	£891,356	62
2021-03-31	£1,269,635	£817,062	£874,202	58

Trustees

Name	Role	Appointed
Peter Hamilton	Chair	2021-09-16
Caroline Streek		2020-03-12
JOHN DYMOTT		2026-04-30
Natalie Moyce		2024-04-25
Peter Bernard Loughran		2020-03-12
Vanessa Lewis Camacho		2025-02-13
Vanessa Rawsthorne		2021-03-25

AGE CYMRU DYFED

England & Wales - Charity number 1155813

Accounts

Age Cymru Dyfed

Charity number 1155813

Annual Report and Financial Statements
for the year ended 31 March 2025



**Annual Report and Financial Statements
for the year ended 31 March 2025**

Contents	Page
Trustees' report	2 to 6
Statement of trustees' responsibilities	7
Auditor's report	8 to 10
Statement of financial activities	11
Balance sheet	12
Cash Flow statement	13
Notes to the accounts	14 to 25

Age Cymru Dyfed

Trustees' report for the year ended 31 March 2025

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Peter Hamilton	Chair	
Peter Loughran		
Caroline Streek		
Vanessa Rawsthorne	Vice Chair/Treasurer	
Natalie Moyce		Appointed 25 April 2024
Tegwen Devichand		Appointed 5 November 2024
Vanessa Lewis-Camacho		Appointed 13 February 2025
Allan Williams		Deceased 1 October 2025

Chief Executive Officer

Simon Wright

Charity number 1155813 Registered in England and Wales

Registered and principal address	Bankers
27 Pier Street	CAF Bank
Aberystwyth	25 Kings Hill Avenue
Ceredigion	Kings Hill
SY23 2LN	West Malling
	Kent
	ME19 4JQ

Auditor

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At 1 April 2020, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no.1106321) were transferred to Age Cymru Dyfed.

Age Cymru Dyfed

Trustees' report for the year ended 31 March 2025

Structure, governance and management (continued)

Organisational structure

Age Cymru Dyfed (ACD) is governed by its trustee board which is responsible for setting the strategic direction of the charity and for monitoring and scrutinising its progress and performance against agreed objectives as set out in its business plan. The trustees carry the ultimate responsibility for the conduct of ACD and for ensuring that it satisfies its legal and contractual obligations. Trustees normally meet quarterly and delegate the day-to-day operation of the charity to the Chief Executive Officer (CEO) and an Executive Leadership Team (ELT) comprising the CEO, Deputy CEO, Head of Operations and Head of Project Delivery. The trustee board is independent from management.

A group of trustees elected by the trustee board form a Finance and Scrutiny Committee (F&SC), which meets as required between each board meeting. Proposals to the F&SC are approved by the ELT prior to consideration. The F&SC is accountable to the trustee board, and reports back recommendations for consideration, although it is empowered to take decisions as delegated by the trustee board. It also has delegated power to take decisions on all matters pertaining to the effective control and management of finance systems

Recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board. They are elected from the local community by the existing trustees, following a formal application process and interviews with the Chair of trustees, and the CEO in an advisory capacity.

Induction of trustees

Newly appointed trustees are provided with a comprehensive induction pack, attend meetings with the Chair and senior staff, and have access to Age Cymru and Age UK online services and information. Where appropriate, they are encouraged to attend national meetings and conferences, and to partake in training opportunities.

Related Parties

ACD is a member and brand partner of the Age UK and Age Cymru networks, which provide support and impartial advice to older people. The charity has to meet several quality and performance standards with Age UK and other external bodies, and is subject to rigorous monitoring against these standards. Operating policies are independently determined by the ACD trustee board in order to fulfil its charitable objects and to comply with national membership requirements.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting its objectives and planning its activities, the board of trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

The 2024/2025 period has been one of continued growth for the charity, marked by the securing of longer-term contracts that strengthen organisational stability and provide confidence and reassurance to staff.

Age Cymru Dyfed successfully secured a tender through the Hywel Dda Health Board to deliver the West Wales Dementia Connector Service which is a significant award and will be ACD's biggest individual service.

Additionally, Welsh Government funding to deliver Bereavement Support Services in partnership with Age Cymru Powys, will be commencing in April 2025.

In addition, and in partnership with Dolen Teifi Community Transport, ACD has been notified of a successful bid and secured almost £1 million to deliver a community transport service for people living with disabilities across Carmarthenshire, with delivery anticipated to begin in June 2025.

Commitment to Quality

Our commitment to delivering high-quality services has been reaffirmed through the achievement of the Armed Forces Covenant Fund – Employer Recognition Scheme Gold Award.

Principal Activities During the Year

Information and Advice (I&A) Services

Ceredigion

The Ceredigion Housing Support Grant-funded dementia pilot was commissioned as a full service to commence in April 2025, following the award of a four-year contract in January 2025. A tender for the Older Persons Service in Ceredigion was submitted during this period, and we are currently awaiting the outcome.

Pembrokeshire

Small Grant funding for I&A services continued at previous levels. Commissioners confirmed that the service will be extended until September 2025, after which it is intended to be amalgamated with the Housing Support Grant to form a single Older Persons Service for Pembrokeshire. ACD's Housing Support Grant pilot has also been extended through to September 25.

Carmarthenshire

Connecting Carmarthenshire: The County Council's Preventative Service for older people and adults with physical disabilities delivered another successful year. The end-of-year report received positive feedback from commissioners.

Shell-Funded Benefits Checks: Over 500 benefit-check sessions were completed, marking another successful year of delivery.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance (continued)

Befriending: Life Links

The service continued to meet all milestones set by the Welsh Government. Following a further extension, the service is now expected to run until March 2026.

Veterans Services

Support for older veterans continued to expand, with additional Transformation Grant funding secured to develop a UK-wide e-learning platform for statutory and third sector organisations. The award of the Armed Forces Covenant Fund – Employer Recognition Scheme (Gold) represents a significant achievement for Age Cymru Dyfed.

Digital Services

Age Cymru Dyfed's reputation for digital innovation has continued to grow. Funding from the Moondance Foundation will support digital inclusion activity across all three counties, commencing in January 2025 for a 12-month period.

Mental Health Services

Social Inclusion Service

Funded by Hywel Dda University Health Board, the service met all required milestones and supported over 200 people living with mental ill health. Its success has enabled the increased use of direct payments to support ongoing care, aligning with Health Board priorities.

West Wales Regional Dementia Connector Service

The successful launch of our largest funded service to date led to the recruitment of a skilled delivery team. A growing partnership with the Health Board is supporting key workstreams in the development of the regional Dementia Strategy and Pathway.

Byw Adref

Following a financial review and the implementation of an increased hourly rate, the service continued to support Ceredigion residents with help around the home. Regular fee reviews have ensured the service remains financially sustainable and contributes equitably to organisational overheads.

Advocacy

Age Cymru Dyfed continues to work collaboratively with partners to deliver advocacy services in Ceredigion. During the year, our advocate commenced training for a professional qualification, supporting continuity of delivery for the duration of the contract.

Plans for future periods

As Age Cymru Dyfed moves forward, our strategic priority will be the effective delivery and integration of new projects, ensuring full achievement of all required service level agreements while consistently delivering demonstrable impact for the clients we support. Alongside this, ACD will take a disciplined approach to financial sustainability, with a clear focus on cost efficiency and ensuring that core organisational costs are met through project funding, safeguarding our reserves for future resilience.

The year ahead represents a phase of consolidation and strengthening. With several new funding streams becoming embedded across the organisation, ACD will invest in developing the underpinning infrastructure, systems, and capacity needed to support our people and enable high-quality delivery for the communities we serve.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2025

Financial review

The overall net surplus for the year was £207,932, including a net deficit of £16,644 on unrestricted funds and a net surplus of £224,576 on restricted funds after transfers.

Overall income increased by more than 40% in the year, while expenditure rose by 27%. There was a further deficit however on unrestricted funds, although this was substantially less than in the previous year following continued efforts to ensure that a greater proportion of administrative and overhead costs are recovered against project activities.

At 31 March 2025, total reserves were £1,027,408, of which £429,114 represented balances on restricted funds (31 March 2024: £819,476 total with £204,538 restricted).

The Finance & Scrutiny Committee deals with the detail of proposals which have a significant financial impact on the charity.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £571,969.

Trustees agreed to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £551K and £1.102m based on budgeted expenditure. At 31 March 2025, the value of free reserves (including designated reserves) was £598,936 which is around 3.2 months' operating costs. Closure costs (particularly potential redundancy costs and lease commitments) are now treated explicitly as a part of free reserves, as the trustees are satisfied that the charity will continue to operate as a going concern for the foreseeable future. The element within designated reserves in respect of these costs (£174K) was released back to free reserves during the year. Moreover, they will continue to consider designating further sums from free reserves to enable the short-term funding of services whilst alternative grant or contract funding is being sought, with the proviso that free reserves should not fall below three months' operating expenditure.

Designated reserves at the year end comprised:

- (a) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects.
- (b) to support the charity's marketing strategy by funding a marketing manager and associated costs.
- (c) to ensure that there continues to be sufficient funding to retain the charity's veteran's coordinator, supplementing partial funding from other grant sources.

Investment policy

As a substantially larger amount of the charity's assets was being held in the main bank current account, trustees recognised this as a continuing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. They agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity, through the CAF Bank investment platform managed by Flagstone Investment Management Ltd. This continues to generate additional net income whilst spreading the risk across a number of institutions.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Charity law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and with the Charities Act 2011.

Signed on behalf of the board of trustees on 23 January 2026

Name::Peter Hamilton (Trustee)

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

D.R.E.& Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Date: 23 January 2026

Age Cymru Dyfed
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Donations and legacies		20,056	606	20,662	20,176
Charitable activities		315,122	1,679,184	1,994,306	1,400,117
Other trading activities		3,917	-	3,917	6,003
Investments		27,477	-	27,477	15,714
Other		1,183	-	1,183	3,478
Total income	(2)	<u>367,755</u>	<u>1,679,790</u>	<u>2,047,545</u>	<u>1,445,488</u>
Expenditure on:					
Raising funds	(6)	13,619	317	13,936	13,685
Charitable activities	(5)	<u>382,021</u>	<u>1,443,656</u>	<u>1,825,677</u>	<u>1,429,807</u>
Total expenditure		<u>395,640</u>	<u>1,443,973</u>	<u>1,839,613</u>	<u>1,443,492</u>
Net income / (expenditure)		(27,885)	235,817	207,932	1,996
Transfers between funds		<u>11,241</u>	<u>(11,241)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(16,644)</u>	<u>224,576</u>	<u>207,932</u>	<u>1,996</u>
Fund balances brought forward		<u>614,938</u>	<u>204,538</u>	<u>819,476</u>	<u>817,480</u>
Fund balances carried forward	(4)	<u>598,294</u>	<u>429,114</u>	<u>1,027,408</u>	<u>819,476</u>

All incoming resources and resources expended derive from continuing activities.

Age Cymru Dyfed
Balance sheet
as at 31 March 2025

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	26,325	-	26,325	25,352
Total fixed assets		<u>26,325</u>	<u>-</u>	<u>26,325</u>	<u>25,352</u>
Current assets					
Debtors and prepayments	(8)	53,033	294,890	347,923	387,598
Current asset investments	(9)	-	-	-	85,000
Cash at bank and in hand	(10)	609,916	266,658	876,574	521,458
Total current assets		<u>662,949</u>	<u>561,548</u>	<u>1,224,497</u>	<u>994,056</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(11)	90,980	132,434	223,414	199,932
Total current liabilities		<u>90,980</u>	<u>132,434</u>	<u>223,414</u>	<u>199,932</u>
Net current assets / (liabilities)		<u>571,969</u>	<u>429,114</u>	<u>1,001,083</u>	<u>794,124</u>
Net assets		<u>598,294</u>	<u>429,114</u>	<u>1,027,408</u>	<u>819,476</u>
Funds					
Unrestricted funds					
General unrestricted funds		552,030	-	552,030	383,465
Designated funds	(13)	46,264	-	46,264	231,473
Unrestricted funds		<u>598,294</u>	<u>-</u>	<u>598,294</u>	<u>614,938</u>
Restricted funds		<u>-</u>	<u>429,114</u>	<u>429,114</u>	<u>204,538</u>
Total funds		<u>598,294</u>	<u>429,114</u>	<u>1,027,408</u>	<u>819,476</u>

The trustees confirm that:

1.The financial statements have been prepared in accordance with the Charities Act 2011 and the Charities SORP (FRS 102).

2.The charity is a Charitable Incorporated Organisation and is not a company.

3.The financial statements give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for the year.

The financial statements were approved by the board of trustees on:

Date: 23 January 2026

Name: Peter Hamilton (Trustee)

Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities:	<u>255,599</u>	<u>(13,869)</u>
Net cash provided by (used in) operating activities	<u>255,599</u>	<u>(13,869)</u>
Cash flows from investing activities:		
Bank interest	27,477	15,714
Purchase of tangible fixed assets (excluding donated assets)	<u>(12,960)</u>	<u>(8,304)</u>
Net cash provided by (used in) investing activities	<u>14,517</u>	<u>7,410</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	270,116	(6,459)
Cash and cash equivalents at the beginning of the reporting period	<u>606,458</u>	<u>612,917</u>
Cash and cash equivalents at the end of the reporting period	<u>876,574</u>	<u>606,458</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2025	2024
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	207,932	1,996
Adjustments for:		
Depreciation charges	11,367	8,935
Loss on disposal of fixed assets	620	-
Bank interest	(27,477)	(15,714)
(Increase) / decrease in debtors	39,675	(101,769)
Increase / (decrease) in creditors	<u>23,482</u>	<u>92,683</u>
Net cash provided by (used in) operating activities	<u>255,599</u>	<u>(13,869)</u>

Analysis of cash and cash equivalents	2025	2024
	£	£
Cash in hand	304	606,458
Notice deposits (less than 30 days)	<u>876,270</u>	<u>-</u>
Total cash and cash equivalents	<u>876,574</u>	<u>606,458</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investment income

Investment Income is recognised in the SOFA when it is receivable and the amount can be measured reliably. Investment income comprises interest, dividends and rental income from investments held by the charity.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. The charity is not VAT registered.

Debtors

Debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred income

Deferred income represents funds received in advance of the charity fulfilling the conditions relating to the income. Income is recognised in the SOFA when the charity is entitled to the income, receipt is probable and the amount can be reliability and any performance- related conditions have been met.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2025

2 Income	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
<i>Donations and Legacies</i>				
Donations	8,966	606	9,572	9,154
Legacies	1,490	-	1,490	1,022
Grants - general funds	9,600	-	9,600	10,000
<i>Income from charitable activities</i>				
Adferiad	-	9,707	9,707	-
Advocacy West Wales	-	24,878	24,878	23,316
Age Cymru	1,577	-	1,577	9,465
Age Cymru West Glamorgan	-	396	396	-
Age UK	-	75,349	75,349	75,400
Armed Forces Covenant Trust	-	99,950	99,950	73,917
Carmarthenshire County Council	-	241,816	241,816	253,340
Ceredigion County Council	-	107,045	107,045	101,059
Hywel Davies Residuary Trust	5,000	-	5,000	5,000
Hywel Dda University Health Board	-	534,810	534,810	147,382
Moondance Foundation	-	87,860	87,860	-
Older Carers' Wellbeing Fund	11,983	-	11,983	-
Pembrokeshire County Council	-	126,387	126,387	109,457
POBL Group	-	-	-	6,000
Santander Foundation	-	44,742	44,742	67,017
UK Shared Prosperity Fund	-	67,244	67,244	-
Veterans Foundation	-	20,000	20,000	20,000
Wales Council for Voluntary Action	-	27,696	27,696	-
Welsh Government	-	211,304	211,304	210,132
Byw Adref cleaning services	244,463	-	244,463	246,820
Social footcare services	4,049	-	4,049	2,710
Gardening services	-	-	-	270
Hosting fees	7,400	-	7,400	7,400
Age UK - benefits & energy checks	40,650	-	40,650	41,432
<i>Income from other trading activities</i>	3,917	-	3,917	6,003
<i>Other income</i>	1,183	-	1,183	3,478
<i>Investment income</i>	27,477	-	27,477	15,714
Total incoming resources	367,755	1,679,790	2,047,545	1,445,488

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2025

3 Staff costs and numbers	2025	2024
	£	£
Gross salaries	1,298,475	1,047,920
Social security costs	92,559	65,036
Employment allowance	(5,000)	(5,000)
Pensions	34,248	22,573
	<u>1,420,283</u>	<u>1,130,529</u>

The average number of employees during the year was 79: management and administration 7; project staff 46; home support workers 26 (2024: 76: management and administration 6; project staff 41; home support workers 29).

There was one employee with emoluments over £70,000, in the banding between £70,000 and £80,000 (2024: one employee over £70,000, in the banding between £70,000 and £80,000).

The key management personnel of the charity include the trustees, Chief Officer and the Heads of Business Development, Operations, and Contracted Services. The total employee benefits of the key management personnel were £197,370 (previous year: £169,452).

Defined contribution pension scheme	2025	2024
	£	£
Costs of the scheme to the charity for the year	34,248	22,573
Amount of any contributions outstanding at the year end	4,479	3,323

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2025

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Adferiad	-	9,707	8,533	-	1,174
Advocacy West Wales -3 CIPA	4,042	24,878	23,720	-	5,200
AFCT - Building Stronger Futures	-	99,950	54,534	(811)	44,605
AFCT - Veterans in View	36,432	-	36,432	-	-
Age Cymru West Glamorgan	-	396	396	-	-
Age UK - J E George legacy	-	42,000	36,030	-	5,970
Age UK - More Money for You	-	31,349	27,310	-	4,039
Age UK - tender support	-	2,000	2,000	-	-
Carms. CC - VR Support	6,339	-	6,339	-	-
Carms. CC - Connecting Carms.	-	187,250	186,439	(811)	-
Carms. CC - Delta Tablet scheme	6,296	-	6,296	-	-
Carms. CC - Dementia Wellbeing	-	1,872	-	-	1,872
Carms. CC - Digital Inclusion fund	-	10,000	236	-	9,764
Carms. CC - Housing with Care fund	35,329	42,594	45,489	-	32,434
Carms. CC - mobilisation grant	3,696	-	-	-	3,696
Carms. CC - VR consultation	-	100	100	-	-
Ceredigion CC - dementia pilot	-	105,036	105,036	-	-
Ceredigion CC - VR Support	1,431	2,009	3,440	-	-
Hywel Davies Residuary Trust	4,192	-	4,192	-	-
Hywel Dda UHB - Dementia Wellbein	-	408,679	285,140	(7,997)	115,542
Hywel Dda UHB - Social Inclusion	46,217	126,131	107,398	-	64,950
Moondance Foundation	-	87,860	17,093	-	70,767
Pembs. CC - I&A	-	32,401	32,401	-	-
Pembs. CC - Older Persons HSG	6,030	94,592	94,240	-	6,382
POBL Group - VAWDAS	6,000	-	6,000	-	-
Santander - digital development	44,679	44,742	56,948	-	32,473
Screwfix Foundation	548	-	548	-	-
Shared Prosperity Fund Pembs.	(939)	67,244	64,683	(1,622)	-
Veterans Foundation	4,246	20,000	21,564	-	2,682
WCVA - Volunteering Wales	-	27,696	-	-	27,696
Welsh Government- Befriending	-	211,304	211,304	-	-
Welsh Government- Bereavement Su	-	-	132	-	(132)
	<u>204,538</u>	<u>1,679,790</u>	<u>1,443,973</u>	<u>(11,241)</u>	<u>429,114</u>

Transfers relate to capitalised equipment which is for the general use of the charity.

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2025

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- comparative movement	£	£	£	£	£
Advocacy West Wales -3 CIPA	-	23,316	19,274	-	4,042
Age UK - Cost of living response	2,052	30,000	32,052	-	-
Age UK - Dementia MCST project	3,219	13,400	16,619	-	-
Age UK - Digital Champions	-	32,000	32,000	-	-
Armed Forces Covenant Trust	5,620	73,917	43,105	-	36,432
Carms. CC - Additional digital	5,000	-	5,000	-	-
Carms. CC - Connecting Carms.	-	187,250	187,250	-	-
Carms. CC - Delta Tablet scheme	-	12,888	6,394	(198)	6,296
Carms. CC - Housing with Care fund	-	38,964	3,635	-	35,329
Carms. CC - mobilisation grant	14,300	-	9,111	(1,493)	3,696
Carms. CC - VR Support	-	14,238	7,305	(594)	6,339
Ceredigion CC - dementia pilot	-	99,519	98,727	(792)	-
Ceredigion CC - VR Support	-	1,540	109	-	1,431
Hywel Davies Residuary Trust	30,099	-	25,907	-	4,192
Hywel Dda UHB - Mental Health	(13,422)	147,382	87,743	-	46,217
PAVS - Keep Warm Keep Well	14,791	-	14,791	-	-
Pembs. CC - Enhancing Pembs.	-	47,680	46,680	(1,000)	-
Pembs. CC - I&A	-	31,795	31,795	-	-
Pembs. CC - Older Persons HSG	10,905	29,982	34,857	-	6,030
POBL Group - VAWDAS	-	6,000	-	-	6,000
Santander - digital development	49,379	47,017	51,717	-	44,679
Screwfix Foundation	548	-	-	-	548
Veterans Foundation	4,738	20,000	20,492	-	4,246
Welsh Government- Befriending	-	210,132	208,510	(1,622)	-
Shared Prosperity Fund Pembs.	-	-	939	-	(939)
	<u>127,229</u>	<u>1,067,020</u>	<u>984,012</u>	<u>(5,699)</u>	<u>204,538</u>

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2025

4 Fund name	Purpose of restriction
Adferiad	Digital support for the wellbeing of unpaid carers
Advocacy West Wales -3 CIPA	To provide independent professional advocacy in Ceredigion
AFCT - Building Stronger Futures	to set in place a system for identifying all older veterans aged 50yrs+ and therefore creating a preventative system which will meet the needs of subsequent generations of older veterans
AFCT - Veterans in View	To provide welfare support to older veterans
Age Cymru West Glamorgan	Supporting their digital bid
Age UK - J E George legacy	Delivering Mental Health Support around Milford Haven
Age UK - More Money for You	Delivery Welfare Benefit Checks
Age UK - tender support	Money received to support the use of Tenders Uk with bids
Carms. CC - VR Support	Delivering Virtual Reality Experiences to older people
Carms. CC - Connecting Carms.	Delivering preventative services for older people and adults with disabilities
Carms. CC - Delta Tablet scheme	Utilising unused tablets from Delta Wellbeing with older people in the community
Carms. CC - Dementia Wellbeing	Delivering Dementia Training in Carmarthenshire
Carms. CC - Digital Inclusion fund	Payment of expenses for digital staff and volunteers
Carms. CC - Housing with Care fund	Administration of grants to unpaid carers
Carms. CC - mobilisation grant	To support the set up costs and time for launching the Connecting Carmarthenshire programme
Carms. CC - VR consultation	Delivery of virtual reality training to Adferiad
Ceredigion CC - dementia pilot	To support people living with dementia to remain in their home of choice
Ceredigion CC - VR Support	Delivery of virtual reality workshops to unpaid carers in Ceredigion
Hywel Davies Residuary Trust	To provide mental health support in and around Milford Haven
Hywel Dda UHB - Dementia Wellbeing	Support services to address low level mental health and wellbeing issues for older adults and their carers
Hywel Dda UHB - Social Inclusion	Support services to address low level mental health and wellbeing issues for older adults and their carers
Moondance Foundation	Delivery of digital inclusion support
Pembs. CC - I&A	To provide a comprehensive information and advice service for older people in Pembrokeshire
Pembs. CC - Older Persons HSG	To support older people around their housing needs helping them to live independently and comfortably for as long as possible in their own homes
POBL Group - VAWDAS	Awareness raising of domestic abuse amongst older people
Santander - digital development	Delivery of digital inclusion support
Screwfix Foundation	To improve and develop the Haverfordwest office
Shared Prosperity Fund Pembs.	A partnership with PAVS to deliver welfare benefits and digital support to people in Pembrokeshire
Veterans Foundation	To provide practical services to older veterans in need by delivering a range of support services
WCVA - Volunteering Wales	Supporting our volunteering strategy and the new Heart of the Community initiative
Welsh Government- Befriending	Support for lonely and isolated older people
Welsh Government- Bereavement Support	Supporting people aged 70+ who have recently been bereaved

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2025

5 Costs of Charitable activities and services

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Wages costs, incl. NIC & Pension	281,750	1,125,048	1,406,798	1,117,977
Staff travel and training	10,722	43,836	54,558	38,235
Other staff costs	2,043	9,341	11,384	9,115
Volunteer expenses	227	1,790	2,017	4,091
Project equipment, materials and other costs	6,320	99,259	105,579	37,148
Rent and water	8,663	20,526	29,189	31,312
Heat and light	2,719	6,445	9,164	11,867
Insurance	3,098	7,251	10,349	7,198
Telephone	8,033	10,199	18,232	17,636
Printing, postage and stationery	2,624	8,435	11,059	10,148
Computer and software costs	12,868	4,899	17,767	16,440
PR and advertising	68	2,906	2,974	2,557
Other office costs	2,041	7,669	9,710	6,835
Repairs, maintenance and leasing costs	7,367	18,003	25,370	22,158
Audit	1,067	2,529	3,596	3,640
Accountancy and Finance support	6,566	15,556	22,122	22,005
Marketing support	4,146	8,289	12,435	11,603
Professional fees	15,078	41,845	56,923	45,645
Bank charges	2,070	256	2,326	2,649
Trustee expenses	245	529	774	976
Bad debts	4	-	4	693
Sundry expenditure	308	1,052	1,360	944
Loss on disposal of fixed assets	620	-	620	-
Depreciation	3,374	7,993	11,367	8,935
Total expenditure	382,021	1,443,656	1,825,677	1,429,807

6 Costs of Raising Funds

	2025	2025	2025	2025
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Investment management fees	134	317	451	1,133
Wages costs, incl. NIC & Pension	13,485	-	13,485	12,552
Total expenditure	13,619	317	13,936	13,685

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2025

7 Tangible assets	Equipment	Total
<u>Cost</u>	£	£
At 1 April 2024	64,780	64,780
Additions	12,960	12,960
Disposals	(9,925)	(9,925)
At 31 March 2025	67,815	67,815
<u>Depreciation</u>		
At 1 April 2024	39,428	39,428
Depn reversed re. disposals	(9,305)	(9,305)
Charge for year	11,367	11,367
At 31 March 2025	41,490	41,490
<u>Net book value</u>		
At 31 March 2025	26,325	26,325
At 31 March 2024	25,352	25,352
8 Debtors and prepayments	2025	2024
	£	£
Debtors	197,043	226,234
Prepayments	12,769	18,595
Accrued income	120,200	127,219
Other debtors	17,911	15,550
	347,923	387,598
9 Current asset investments	2025	2024
	£	£
Cash equivalents on deposit	-	85,000
	-	85,000
10 Cash at bank and in hand	2025	2024
	£	£
Cash at bank	876,270	521,264
Cash in hand	304	194
	876,574	521,458
11 Creditors and accruals	2025	2024
	£	£
Creditors	26,292	24,634
Accruals	31,367	19,493
Deferred income (see note below for analysis)	132,434	136,295
Taxation and social security	22,257	16,187
Other creditors	11,064	3,323
	223,414	199,932

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2025

12 Deferred income	Deferred to next year	Released from last year
	£	£
Grant- Hywel Dda UHB	32,164	(31,533)
Grant- Hywel Davies Residuary Trust	-	(5,000)
Grant - Adferiad	-	(9,707)
Grant - Age Cymru	-	(42,000)
Grant - Hywel Dda UHB	100,270	(48,055)
	<u>132,434</u>	<u>(136,295)</u>

Reason for deferral

Grant- Hywel Dda UHB	Grant received for the Social Inclusion project for the period from 1 April to 30 June 2025, invoiced in March 2025.
Grant- Hywel Davies Residuary Trust	Grant received for 2025-26
Grant - Hywel Dda UHB	Grant received for the West Wales Dementia Wellbeing Connector service for the period from 1 April to 30 June 2025,

13 Designated funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Planned closure costs	174,000	-	-	(174,000)	-
Service development	27,788	-	3,675	-	24,113
Marketing support	20,000	-	4,248	-	15,752
Veterans' support	9,685	-	3,286	-	6,399
	<u>231,473</u>	<u>-</u>	<u>11,209</u>	<u>(174,000)</u>	<u>46,264</u>

Fund name

Planned closure costs

Service development

Marketing support

Veterans' support

Reason for designation

to mitigate the risks of unplanned closure or a substantial reduction in activities, the net provision was released back to unrestricted free reserves during the year, as these risks are encompassed within the normal constraints for which reserves to enable the funding of service development opportunities identified within the strategic business plan. The provision was revisited and reduced in the year as a result of amended to fund the costs of a marketing manager and associated costs. to supplement grant funding for veterans" projects to continue the post of veterans' coordinator.

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2025

14 Related party transactions

Trustee expenses

During the year 3 trustees were paid a total of £774 in respect of travel (previous year: 3 trustees and £976).

Trustee remuneration and benefits

One trustee received remuneration or benefits during the year (previous year; none) .

Details of remuneration and benefits

	2025	2024
	£	£
Natalie Moyce	12,464	-
Consultancy fees	12,464	-

Reason for remuneration

The trustee was engaged in the role of marketing consultant.

Legal authority for the payment

The legal authority for the payment is via a provision within the charity's governing document.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £197,370 (previous year: £169,452).

Other related party transactions

Income was received during the year from Age UK of £123,499 in grant income (2024: £81,550) and from Age Cymru of £8,977 in hosting fees and grant income (2024: £7,400).

Amounts due to Age Cymru Dyfed at the year end were £21,149 from Age UK (2024: nil) and nil from Age Cymru (2024: £1,850).

Trustee indemnity insurance was included in the charity's total insurance costs in both years and not separately identified.

15 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2025	2024
	£	£
Within one year	25,352	29,883
In the second to fifth years inclusive	8,194	16,871
	33,546	46,754

Age Cymru Dyfed

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income						
Donations and legacies	20,056	20,176	606	-	20,662	20,176
Charitable activities	315,122	333,097	1,679,184	1,067,020	1,994,306	1,400,117
Other trading activities	3,917	6,003	-	-	3,917	6,003
Investments	27,477	15,714	-	-	27,477	15,714
Other	1,183	3,478	-	-	1,183	3,478
Total income	367,755	378,468	1,679,790	1,067,020	2,047,545	1,445,488
Expenditure						
Raising funds	13,619	13,018	317	667	13,936	13,685
Charitable activities	382,021	446,462	1,443,656	983,345	1,825,677	1,429,807
Total expenditure	395,640	459,480	1,443,973	984,012	1,839,613	1,443,492
Net income / (expenditure)	(27,885)	(81,012)	235,817	83,008	207,932	1,996
Transfers between funds	11,241	5,699	(11,241)	(5,699)	-	-
Net movement in funds	(16,644)	(75,313)	224,576	77,309	207,932	1,996
Fund balances brought forward	614,938	690,251	204,538	127,229	819,476	817,480
Fund balances carried forward	598,294	614,938	429,114	204,538	1,027,408	819,476

AGE CYMRU DYFED

England & Wales - Charity number 1155813

Accounts

Age Cymru Dyfed

Charity number 1155813

Annual Report and Financial Statements

for the year ended 31 March 2024



**Annual Report and Financial Statements
for the year ended 31 March 2024**

Contents	Page
Trustees' report	2 to 6
Statement of Trustees' Responsibilities	7
Auditor's report	8 to 10
Statement of financial activities	11
Balance sheet	12
Cash Flow statement	13
Notes to the accounts	14 to 25

Age Cymru Dyfed

Trustees' report for the year ended 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Peter Hamilton	Chair	
Allan Williams	Treasurer	
Peter Loughran		
Caroline Streek		
Vanessa Tyrwhitt-Walker		
Natalie Moyce		Appointed 25 April 2024
Kate Curran		Resigned 1 November 2023
Jack Lambert		Resigned 1 November 2023
Harvey Jones		Resigned 28 March 2024
Mark Williams		Resigned 29 April 2024
Anthony Mattick		Resigned 19 June 2024

Chief Executive Officer

Simon Wright

Charity number 1155813 Registered in England and Wales

Registered and principal address	Bankers
27 Pier Street	CAF Bank
Aberystwyth	25 Kings Hill Avenue
Ceredigion	Kings Hill
SY23 2LN	West Malling
	Kent
	ME19 4JQ

Auditor

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
Newtown
Powys
SY16 2NY

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At 1 April 2020, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no.1106321) were transferred to Age Cymru Dyfed.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2024

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting its objectives and planning its activities, the board of trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

Over the past year, the organisation has continued to experience significant growth. ACD have undertaken extensive efforts to successfully secure long-term contracts.

Our commitment to quality has been reaffirmed with the reapplication for existing quality standards and the receipt of new accreditations, including:

QISS – Quality in Information and Signposting

QPM – Advocacy Quality Mark

Armed Forces Covenant Fund – Employer Recognition Scheme (Silver)

Investors In Volunteers – Silver Award

Additionally, recruitment has been a major focus, leading to the addition of ten new staff members to fulfil contracted services and grant-funded activities.

The principal activities during the year included:

Information and Advice services (I&A)

The Ceredigion Housing Support Grant funded dementia pilot was renewed for another year. Long-term tender opportunities are anticipated in Autumn 2024.

Enhancing Pembrokeshire grant: ACD delivered another successful service, focusing on providing Information and Advice to the communities of Pembrokeshire. This initiative aimed to reach individuals who were previously isolated and unable to access office-based support.

Pembrokeshire I&A Small Grant Funding: The funding continued at the same levels as in previous years. Meetings were held with commissioners to advocate for additional funds to meet the ever-increasing needs.

Connecting Carmarthenshire: The Carmarthen County Council Preventative Service for older people and adults with physical disabilities commenced, delivering a highly successful first year of interventions that received praise from commissioners.

Shell Funded Benefits Checks: The team completed over 550 sessions in another successful year of providing benefits checks funded by Shell.

Ceredigion Services: Services in Ceredigion were again funded from reserves and small additional available funds. Efforts continue to raise awareness of the need to fund this essential service in Ceredigion.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2024

Achievements and performance (continued)

Befriending Life Links

The service continued into its fourth year, meeting all milestones set by the Welsh Government. ACD will now gather evidence of need to apply for a replacement service as the demand for befriending support and interventions to address loneliness and isolation is increasing.

Veterans' services

ACD's support for older veterans continues to grow, with additional funding secured and the award of the Armed Forces Covenant Fund - Employer Recognition Scheme (Silver) being a highlight of the year.

Digital services

ACD's reputation for delivering digital services has continued to grow, with the adaptation of innovative technologies enhancing its presence across the three counties. Established programmes are now in place in Pembrokeshire.

The demonstration of Virtual Reality as a wellbeing tool has gained momentum, with funding received from Adferiad Carers Information Service to deliver interventions across Carmarthenshire. This success led to a trial and subsequent funding to deliver similar services in Ceredigion.

ACD is approaching the final year of delivery under its Santander digital financial funding. This Digital Support Service has continued to provide support across the three counties.

Mental health service provision

The Social Inclusion Service, funded by Hywel Dda University Health Board, entered its first year of a potential five-year delivery period. ACD aims to support around two hundred people to reduce loneliness and isolation and prevent crises.

Byw Adref

After a financial review and the implementation of an increased hourly rate, the service has continued to support residents of Ceredigion with help around the home. The revision of fees has ensured that the project is now financially sustainable and running independently.

Advocacy

ACD continues to collaborate with partners to deliver advocacy services in Ceredigion. During the year, our sole advocate left the service, but ACD successfully recruited an excellent replacement who will continue delivery for the contract term.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2024

Financial review

The overall net surplus for the year was £1,996, including a net deficit of £75,313 on unrestricted funds and a net surplus of £77,309 on restricted funds, after transfers. Overall income rose by 20% in the year, whilst expenditure increased by 14%. As indicated last year, more senior management time is now spent on raising additional funds, through which a greater proportion of administrative and overhead costs is being recovered, commensurate with the continued growth of the organisation. Further work is planned in order to seek ways of meeting overhead costs in full.

At 31 March 2024, total reserves were £819,476, of which £204,538 represented balances on restricted funds (31 March 2023: £817,480 total, with £127,229 restricted).

The Finance & Scrutiny Committee deals with the detail of proposals which have a significant financial impact on the charity.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £589,586.

During the year, trustees re-evaluated the purposes for which unrestricted funds were being held, and agreed a forward-looking review of designated reserves. At 31 March 2024, funds were held in five distinct elements, and trustees will continue to review these on a regular basis:

- (a) to mitigate the risks of unplanned closure or a substantial reduction in activities arising from an unforeseen loss of income, and these include statutory redundancy obligations, binding lease commitments and dilapidations provision. These costs were updated as a result of staffing and leasing changes.
- (b) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects.
- (c) to support the charity's marketing strategy by funding a marketing manager and associated costs.
- (d) to fund a core information and advice service in Ceredigion, which is the one area of Dyfed without a local authority-funded I&A presence, which trustees consider to be a crucial component of the charity's activities. Further discussions are planned with the local authority in this regard.
- (e) to ensure that there continues to be sufficient funding to retain the charity's veteran's coordinator, supplementing partial funding from other grant sources.

Trustees decided to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £461K and £922k based on budgeted expenditure. At 31 March 2024, the value of free reserves (including designated reserves) was £589,586, which is around 3.8 months' operating costs. The trustees are looking at revising the reserves policy so that closure costs (particularly potential redundancy costs and lease commitments) are treated explicitly as a part of free reserves, as the trustees are satisfied that the charity will continue to operate as a going concern for the foreseeable future. Moreover, they will continue to consider designating further sums from free reserves to enable the short-term funding of services whilst alternative grant or contract funding is being sought, with the proviso that free reserves should not fall below three months' operating expenditure.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2024

Investment policy

As a substantially larger amount of the charity's assets was being held in the main bank current account, trustees recognised this as a growing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. They agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity, through the CAF Bank investment platform managed by Flagstone Investment Management Ltd. At a cost of 0.25% of invested funds, this continues to generate additional net income whilst spreading the risk across a number of institutions.

Future Plans

Age Cymru Dyfed remains committed to securing additional funding to enhance our services in line with our revised strategic business plan for 2024 to 2029. The charity's strategic objectives are to:

1. Reduce loneliness and isolation,
2. Improve mental and physical health and wellbeing,
3. Encourage and sustain independence, choice, and control,
4. Reduce social, financial, and digital exclusion and inequality.

We aim to achieve these objectives through a sustainable funding strategy, while continually transforming our ways of working.

In 2024, the successful acquisition of additional long-term funding for Dementia Services has expanded our staff knowledge base. Looking ahead, we anticipate securing further long-term tenders over the next 12 months and are actively exploring options to refresh and expand our befriending services.

ACD is also focused on increasing staff retention and job security by upskilling our team and maintaining a core of highly qualified, knowledgeable staff capable of transitioning across various funding streams.

Moving forward, ACD will continue to pursue long-term contracts, building on our strong relationships with the health board and county councils. This strategy will foster ongoing growth, ensuring the long-term stability of both our services and workforce.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2024

Statement of trustees' responsibilities

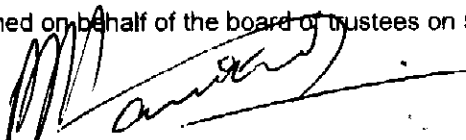
The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees on 5 November 2024

A handwritten signature in black ink, appearing to read 'Peter Hamilton', is written over a horizontal line.

Name: Peter Hamilton (Trustee)

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY



Date: 5 November 2024

Age Cymru Dyfed
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations and legacies		20,176	-	20,176	46,877
Income from charitable activities		333,097	1,067,020	1,400,117	1,134,677
Income from other trading activities		6,003	-	6,003	7,657
Other income		3,478	-	3,478	1,394
Investment income		15,714	-	15,714	6,470
Total income	(2)	<u>378,468</u>	<u>1,067,020</u>	<u>1,445,488</u>	<u>1,197,075</u>
Expenditure on:					
Advice, information & ancillary services	(5)	446,462	983,345	1,429,807	1,262,513
Raising funds	(6)	13,018	667	13,685	7,574
Total expenditure		<u>459,480</u>	<u>984,012</u>	<u>1,443,492</u>	<u>1,270,087</u>
Net gains/(losses) on investments		-	-	-	(864)
Net income / (expenditure)		<u>(81,012)</u>	<u>83,008</u>	<u>1,996</u>	<u>(73,876)</u>
Transfers between funds		<u>5,699</u>	<u>(5,699)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(75,313)</u>	<u>77,309</u>	<u>1,996</u>	<u>(73,876)</u>
Fund balances brought forward		<u>690,251</u>	<u>127,229</u>	<u>817,480</u>	<u>891,356</u>
Fund balances carried forward	(4)	<u>614,938</u>	<u>204,538</u>	<u>819,476</u>	<u>817,480</u>

All incoming resources and resources expended derive from continuing activities.

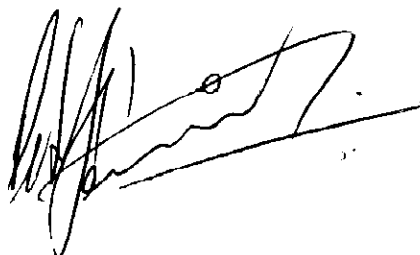
Age Cymru Dyfed
Balance sheet
as at 31 March 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	25,352	-	25,352	25,983
Investments	(8)	-	-	-	-
Total fixed assets		<u>25,352</u>	<u>-</u>	<u>25,352</u>	<u>25,983</u>
Current assets					
Debtors and prepayments	(9)	84,255	303,343	387,598	285,829
Current asset investments	(10)	85,000	-	85,000	340,000
Cash at bank and in hand	(11)	487,044	34,414	521,458	272,917
Total current assets		<u>656,299</u>	<u>337,757</u>	<u>994,056</u>	<u>898,746</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(12)	66,713	133,219	199,932	107,249
Total current liabilities		<u>66,713</u>	<u>133,219</u>	<u>199,932</u>	<u>107,249</u>
Net current assets / (liabilities)		<u>589,586</u>	<u>204,538</u>	<u>794,124</u>	<u>791,497</u>
Net assets		<u>614,938</u>	<u>204,538</u>	<u>819,476</u>	<u>817,480</u>
Funds					
Unrestricted funds					
General unrestricted funds		383,465	-	383,465	439,481
Designated funds	(14)	231,473	-	231,473	250,770
Unrestricted funds		<u>614,938</u>	<u>-</u>	<u>614,938</u>	<u>690,251</u>
Restricted funds		<u>-</u>	<u>204,538</u>	<u>204,538</u>	<u>127,229</u>
Total funds		<u>614,938</u>	<u>204,538</u>	<u>819,476</u>	<u>817,480</u>

The financial statements were approved by the board of trustees on:

Date: 5 November 2024

Name: Peter Hamilton (Trustee)



Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>(13,869)</u>	<u>(120,464)</u>
Cash flows from investing activities:		
Dividends and interest	15,714	6,422
Purchase of tangible fixed assets	(8,304)	(11,818)
Sale of investments	-	8,425
Net cash provided by (used in) investing activities	<u>7,410</u>	<u>3,029</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(6,459)	(117,435)
Cash and cash equivalents at the beginning of the reporting period	612,917	730,352
Cash and cash equivalents at the end of the reporting period	<u>606,458</u>	<u>612,917</u>

Reconciliation of net movement in funds to net cash flow from	2024	2023
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	1,996	(73,876)
Adjustments for:		
Depreciation charges	8,935	6,832
Profit on disposal of investments	-	(48)
Dividends and interest	(15,714)	(6,422)
Revaluation of investments	-	864
(Increase) / decrease in debtors	(101,769)	(101,943)
Increase / (decrease) in creditors	92,683	54,129
Net cash provided by (used in) operating activities	<u>(13,869)</u>	<u>(120,464)</u>

Analysis of cash and cash equivalents	2024	2023
	£	£
Cash at bank and in hand	606,458	612,917
Total cash and cash equivalents	<u>606,458</u>	<u>612,917</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2024

2 Income	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<i>Donations and Legacies</i>				
Donations	9,154	-	9,154	8,226
Legacies	1,022	-	1,022	28,651
Grants - general funds	10,000	-	10,000	10,000
<i>Income from charitable activities</i>				
Grants:				
Advocacy West Wales -3 CIPA	-	23,316	23,316	23,316
Age Cymru - Community Assistance	9,465	-	9,465	-
Age UK - Cost of living response	-	30,000	30,000	10,000
Age UK - Dementia MCST project	-	13,400	13,400	12,573
Age UK - Digital Champions	-	32,000	32,000	40,000
Armed Forces Covenant Trust	-	73,917	73,917	13,905
Carms. CC - Connecting Carms.	-	187,250	187,250	-
Carms. CC - Delta Tablet scheme	-	12,888	12,888	-
Carms. CC - Housing with Care fund	-	38,964	38,964	-
Carms. CC - VR Support	-	14,238	14,238	-
Ceredigion CC - dementia pilot	-	99,519	99,519	92,147
Ceredigion CC - VR Support	-	1,540	1,540	-
Hywel Davies Residuary Trust	5,000	-	5,000	51,463
Hywel Dda UHB - Mental Health	-	147,382	147,382	118,561
Pembs. CC - Enhancing Pembs.	-	47,680	47,680	-
Pembs. CC - I&A	-	31,795	31,795	31,795
Pembs. CC - Older Persons HSG	-	29,982	29,982	23,000
POBL Group - VAWDAS	-	6,000	6,000	-
Santander - Cost of living	20,000	-	20,000	15,000
Santander - digital development	-	47,017	47,017	58,241
Veterans Foundation	-	20,000	20,000	19,999
Welsh Government- Befriending	-	210,132	210,132	211,303
Age Cymru - Strategic Volunteering	-	-	-	1,006
Carms CC - I&A	-	-	-	61,196
Carms. CC - Additional digital	-	-	-	5,000
Carms. CC - Ageing Well	-	-	-	500
Carms. CC - mobilisation grant	-	-	-	15,000
CAVO - Project Digital Ceredigion	-	-	-	5,000
CAVO - Warm Welcome grant	-	-	-	1,025
PAVS - Keep Warm Keep Well	-	-	-	23,115
Pembs. Living Well	-	-	-	2,500
Pembs. Warm Welcome	-	-	-	1,290
Vodafone	-	-	-	750
<i>c/f</i>	54,641	1,067,020	1,121,661	884,562

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2024

2 Income (continued)	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<i>b/f</i>	54,641	1,067,020	1,121,661	884,562
Byw Adref cleaning services	246,820	-	246,820	247,900
Social footcare services	2,710	-	2,710	2,964
Gardening services	270	-	270	110
Hosting fees	7,400	-	7,400	7,400
Tregaron lunch club	-	-	-	-
Age UK - benefits & energy checks	41,432	-	41,432	38,618
Income from other trading activities	6,003	-	6,003	7,657
Other income	3,478	-	3,478	1,394
Investment income	15,714	-	15,714	6,470
	<u>378,468</u>	<u>1,067,020</u>	<u>1,445,488</u>	<u>1,197,075</u>

3 Staff costs and numbers

	2024	2023
	£	£
Gross salaries	1,047,920	858,228
Social security costs	65,036	54,951
Employment allowance	(5,000)	(5,000)
Pensions	22,573	19,954
	<u>1,130,529</u>	<u>928,133</u>

The average number of employees during the year was 76: management and administration 6; project staff 41; home support workers 29 (2023: 69: management and administration 5; project staff 32; home support workers 32).

There was one employee with emoluments over £70,000, in the banding between £70,000 and £80,000 (2023: one employee over £60,000, in the banding between £60,000 and £70,000).

The key management personnel of the charity include the trustees, Chief Officer and the Heads of Business Development, Operations, and Contracted Services. The total employee benefits of the key management personnel were £169,452 (previous year: £129,478).

Defined contribution pension scheme	2024	2023
	£	£
Costs of the scheme to the charity for the year	22,573	19,954
Amount of any contributions outstanding at the year end	3,323	2,690

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2024

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Advocacy West Wales -3 CIPA	-	23,316	19,274	-	4,042
Age UK - Cost of living response	2,052	30,000	32,052	-	-
Age UK - Dementia MCST project	3,219	13,400	16,619	-	-
Age UK - Digital Champions	-	32,000	32,000	-	-
Armed Forces Covenant Trust	5,620	73,917	43,105	-	36,432
Carms. CC - Additional digital	5,000	-	5,000	-	-
Carms. CC - Connecting Carms.	-	187,250	187,250	-	-
Carms. CC - Delta Tablet scheme	-	12,888	6,394	(198)	6,296
Carms. CC - Housing with Care fund	-	38,964	3,635	-	35,329
Carms. CC - mobilisation grant	14,300	-	9,111	(1,493)	3,696
Carms. CC - VR Support	-	14,238	7,305	(594)	6,339
Ceredigion CC - dementia pilot	-	99,519	98,727	(792)	-
Ceredigion CC - VR Support	-	1,540	109	-	1,431
Hywel Davies Residuary Trust	30,099	-	25,907	-	4,192
Hywel Dda UHB - Mental Health	(13,422)	147,382	87,743	-	46,217
PAVS - Keep Warm Keep Well	14,791	-	14,791	-	-
Pembs. CC - Enhancing Pembs.	-	47,680	46,680	(1,000)	-
Pembs. CC - I&A	-	31,795	31,795	-	-
Pembs. CC - Older Persons HSG	10,905	29,982	34,857	-	6,030
POBL Group - VAWDAS	-	6,000	-	-	6,000
Santander - digital development	49,379	47,017	51,717	-	44,679
Screwfix Foundation	548	-	-	-	548
Veterans Foundation	4,738	20,000	20,492	-	4,246
Welsh Government- Befriending	-	210,132	208,510	(1,622)	-
Shared Prosperity Fund Pembs.	-	-	939	-	(939)
	-	-	-	-	-
	<u>127,229</u>	<u>1,067,020</u>	<u>984,012</u>	<u>(5,699)</u>	<u>204,538</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2024

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- comparative movement	£	£	£	£	£
Advocacy West Wales -3 CIPA	-	23,316	23,330	14	-
Age Cymru - Strategic Volunteering	1,006	1,006	2,012	-	-
Age Friendly Communities Digital	1,500	-	1,500	-	-
Age UK - Cost of living response	-	10,000	7,948	-	2,052
Age UK - Dementia MCST project	110	12,573	9,464	-	3,219
Age UK - Digital Champions	-	40,000	40,006	6	-
Armed Forces Covenant Trust	-	13,905	6,859	(1,426)	5,620
Carers' Grant Admin project	1,947	-	1,947	-	-
Carers Home Improvement and Wellbeing	14,512	-	14,512	-	-
Carms CC - I&A	2,839	61,196	67,869	3,834	-
Carms. CC - Additional digital	-	5,000	-	-	5,000
Carms. CC - Ageing Well	-	500	500	-	-
Carms. CC - mobilisation grant	-	15,000	700	-	14,300
CAVO - Project Digital Ceredigion	14,663	5,000	19,067	(596)	-
CAVO - Warm Welcome grant	-	1,025	1,025	-	-
Ceredigion CC - dementia pilot	-	92,147	92,151	4	-
Ceredigion IPA	5,980	-	5,980	-	-
Digital Inclusion	10,209	-	21,107	10,898	-
Digital Skills direct payments	2,272	-	2,272	-	-
Hywel Davies Residuary Trust	-	46,463	15,663	(701)	30,099
Hywel Dda UHB - Mental Health	13,795	118,561	143,699	(2,079)	(13,422)
PAVS - Keep Warm Keep Well	-	23,115	7,647	(677)	14,791
Pembs. CC - I&A	-	31,795	39,476	7,681	-
Pembs. CC - Older Persons HSG	-	23,000	10,741	(1,354)	10,905
Pembs. Living Well	-	2,500	2,162	(338)	-
Pembs. Warm Welcome	-	1,290	1,290	-	-
Santander - digital development	-	58,241	7,436	(1,426)	49,379
Screwfix Foundation	1,101	-	553	-	548
Veterans Foundation	-	19,999	15,261	-	4,738
Vodafone	-	750	750	-	-
Wales Co-operative Centre	1,595	-	1,595	-	-
Welsh Government- Befriending	-	211,303	210,810	(493)	-
West Wales Veterans Archive	12,674	-	13,572	898	-
	84,203	817,685	788,904	14,245	127,229

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2024

4 Fund name	Purpose of restriction
Advocacy West Wales -3 CIPA	to provide independent professional advocacy in Ceredigion
Age Cymru - Strategic Volunteering	to participate in developing and implementing new ways of working
Age Friendly Communities Digital	to support digital group and individual work
Age UK - Cost of living response	to provide information and advice around cost of living issues
Age UK - Dementia MCST project	to support people with mild to moderate dementia, as well as their families and carers, on an ongoing basis through cognitive stimulation therapy.
Age UK - Digital Champions	to upskill people using volunteer-led digital tuition
Armed Forces Covenant Trust	to provide welfare support to older veterans
Carers' Grant Admin project	vouchers for Dementia Carers from Carmarthenshire County Council.
Carers Home Improvement and Wellbeing	vouchers from the Carers' Trust grant from Carmarthenshire County Council.
Carms CC - I&A	to provide a high quality information and advice service to promote the welfare of older people in Carmarthenshire.
Carms. CC - Additional digital	to support unused delta tablets, loaning them and providing tuition
Carms. CC - Ageing Well	to support recycling of devices for older people
Carms. CC - mobilisation grant	to support the set up costs and time for launching the Connecting Carmarthenshire programme
CAVO - Project Digital Ceredigion	to implement a network for digital inclusion in Ceredigion
CAVO - Warm Welcome grant	to provide warm spaces in Ceredigion
Ceredigion CC - dementia pilot	specialist support, especially in early diagnosis.
Ceredigion IPA	to provide independent professional advocacy in Ceredigion
Digital Inclusion	digital project in Carmarthenshire to develop new day opportunities for older people
Digital Skills direct payments	to promote digital inclusion and progress of digital skills for people whose care and support needs are met with a Direct Payment.
Hywel Davies Residuary Trust	to provide mental health support in and around Milford Haven
Hywel Dda UHB - Mental Health	support services to address low level mental health and wellbeing issues for older adults and their carers
PAVS - Keep Warm Keep Well	to provide information around the cost of living and fuel crisis in Pembrokeshire
Pembs. CC - I&A	to provide a comprehensive information and advice service for older people in Pembrokeshire. Transfers are from unrestricted funds.
Pembs. CC - Older Persons HSG	to support older people with housing issues
Pembs. Living Well	additional information and advice resource
Pembs. Warm Welcome	to provide a warm room in the Pembrokeshire office
Santander - digital development	to provide tuition specifically around online banking and shopping
Screwfix Foundation	to improve and develop the Haverfordwest office. Transfers relate to equipment purchased which has been capitalised.
Veterans Foundation	to provide practical services to older veterans in need by delivering a range of support services. Transfers are from unrestricted funds.
Vodafone	tablet loan scheme
Wales Co-operative Centre	to purchase digital equipment under the hardship fund
Welsh Government- Befriending	one to one support for lonely and isolated older people
West Wales Veterans Archive	to collect and record the stories of older veterans for future generations

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2024

5 Costs of Charitable activities and services

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Wages costs, incl. NIC & Pension	319,600	798,377	1,117,977	920,559
Staff travel and training	9,680	28,555	38,235	29,663
Other staff costs	2,846	4,071	6,917	5,216
Volunteer expenses	643	3,448	4,091	3,054
Project equipment, materials and other costs	3,109	34,039	37,148	75,171
Rent and water	13,713	17,599	31,312	34,259
Heat and light	5,113	6,754	11,867	6,761
Insurance	2,962	4,236	7,198	6,645
Telephone	9,146	8,490	17,636	18,771
Printing, postage and stationery	3,592	6,556	10,148	7,654
Computer and software costs	13,258	3,182	16,440	16,725
PR and advertising	144	4,611	4,755	11,750
Other office costs	2,240	4,595	6,835	11,105
Repairs, maintenance and leasing costs	9,116	13,042	22,158	22,202
Audit	1,498	2,142	3,640	3,000
Accountancy and Finance support	9,053	12,952	22,005	21,699
Marketing support	11,603	-	11,603	5,843
Professional fees	21,768	23,877	45,645	50,486
Bank charges	2,323	326	2,649	2,765
Trustee expenses	402	574	976	230
Bad debts	691	2	693	139
Sundry expenditure	286	658	944	530
Depreciation	3,676	5,259	8,935	6,832
Total expenditure	446,462	983,345	1,429,807	1,261,059

6 Costs of Raising Funds

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Investment management fees	466	667	1,133	1,454
Wages costs, incl. NIC & Pension	12,552	-	12,552	7,574
Total expenditure	13,018	667	13,685	9,028

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2024

7 Tangible assets		Equipment	Total
<u>Cost</u>		£	£
At 1 April 2023		56,476	56,476
Additions		8,304	8,304
At 31 March 2024		<u>64,780</u>	<u>64,780</u>
<u>Depreciation</u>			
At 1 April 2023		30,493	30,493
Charge for year		8,935	8,935
At 31 March 2024		<u>39,428</u>	<u>39,428</u>
<u>Net book value</u>			
At 31 March 2024		<u>25,352</u>	<u>25,352</u>
At 31 March 2023		<u>25,983</u>	<u>25,983</u>
8 Fixed assets investments	2024 Listed investments	2024 Total	2023 Total
	£	£	£
Balance b/f	-	-	9,241
(Disposals)	-	-	(9,241)
Gain / (loss) on revaluation	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>
9 Debtors and prepayments		2024	2023
		£	£
Debtors		226,234	118,634
Prepayments		18,595	17,935
Accrued income		127,219	100,705
Other debtors		15,550	48,555
		<u>387,598</u>	<u>285,829</u>
10 Current asset investments		2024	2023
		£	£
Cash equivalents on deposit		85,000	340,000
		<u>85,000</u>	<u>340,000</u>
11 Cash at bank and in hand		2024	2023
		£	£
Cash at bank		521,264	272,850
Cash in hand		194	67
		<u>521,458</u>	<u>272,917</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2024

12 Creditors and accruals	2024	2023
	£	£
Creditors	24,634	21,191
Accruals	19,493	30,006
Deferred income (see note below for analysis)	136,295	39,639
Taxation and social security	16,187	13,723
Other creditors	3,323	2,690
	<u>199,932</u>	<u>107,249</u>

13 Deferred income	Deferred to next year £	Released from last year £
Grant - Hywel Dda UHB	31,533	(29,639)
Grant - Hywel Davies Residuary Trust	5,000	(10,000)
Grant - Adferiad	9,707	-
Grant - Age Cymru	42,000	-
Grant - Hywel Dda UHB	48,055	-
	<u>136,295</u>	<u>(39,639)</u>

Item name	Reason for deferral
Grant - Hywel Dda UHB	Grant received for the Social Inclusion project for the period from 1 April to 30 June 2024, invoiced in March 2024.
Grant - Hywel Davies Residuary Trust	Grant received for 2024-25
Grant - Adferiad	Grant received for 2023-24 and 2024-25
Grant - Age Cymru	Grant received for the period from 1 April to 31 July 2024, invoiced in March 2024.
Grant - Hywel Dda UHB	Grant received for 2024-25, invoiced in March 2024.
Grant - Hywel Dda UHB	Grant received for the West Wales Dementia Wellbeing Connector service for the period from 1 April to 30 June 2024, invoiced in March 2024.

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2024

14 Designated funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Planned closure costs	175,500	-	-	(1,500)	174,000
Service development	35,000	-	7,212	-	27,788
Marketing support	20,000	-	14,610	14,610	20,000
Ceredigion I&A service	10,585	-	19,757	9,172	-
Veterans' support	9,685	-	10,561	10,561	9,685
	<u>250,770</u>	<u>-</u>	<u>52,140</u>	<u>32,843</u>	<u>231,473</u>

Fund name	Reason for designation
Planned closure costs	to mitigate the risks of unplanned closure or a substantial reduction in activities, including statutory redundancy obligations, building lease commitments and dilapidations. The net provision was decreased during the year - although provision for redundancy liabilities increased, remaining lease commitments were reduced during the year.
Service development	to enable the funding of service development opportunities identified within the strategic business plan. The provision was revisited and reduced in the year as a result of amended priorities.
Marketing support	to fund the costs of a marketing manager and associated costs.
Ceredigion I&A service	to fund a core information and advice service in Ceredigion, pending further discussions to obtain appropriate grant income.
Veterans' support	to supplement grant funding for veterans' projects to continue the post of veterans' coordinator.

15 Related party transactions

Trustee expenses

During the year 3 trustees were paid a total of £976 in respect of travel (previous year: 2 trustees and £230).

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Trustee indemnity insurance was included in the charity's total insurance costs in both years and not separately identified.

16 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2024	2023
	£	£
Within one year	29,883	32,568
In the second to fifth years inclusive	16,871	37,114
	<u>46,754</u>	<u>69,682</u>

Age Cymru Dyfed

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2024

	2024 Unrestricted funds £	2023 Unrestricted funds £	2024 Restricted funds £	2023 Restricted funds £	2024 Total funds £	2023 Total funds £
Income						
Donations and legacies	20,176	46,877	-	-	20,176	46,877
Income from charitable activities	333,097	316,992	1,067,020	817,685	1,400,117	1,134,677
Income from other trading activities	6,003	7,657	-	-	6,003	7,657
Other income	3,478	1,394	-	-	3,478	1,394
Investment income	15,714	6,470	-	-	15,714	6,470
Total income	378,468	379,390	1,067,020	817,685	1,445,488	1,197,075
Expenditure						
Advice, information & ancillary services	446,462	473,609	983,345	788,904	1,429,807	1,262,513
Raising funds	13,018	7,574	667	-	13,685	7,574
Total expenditure	459,480	481,183	984,012	788,904	1,443,492	1,270,087
Net gains/(losses) on investments	-	(864)	-	-	-	(864)
Net Income / (expenditure)	(81,012)	(102,657)	83,008	28,781	1,996	(73,876)
Transfers between funds	5,699	(14,245)	(5,699)	14,245	-	-
Net movement in funds	(75,313)	(116,902)	77,309	43,026	1,996	(73,876)
Fund balances brought forward	690,251	807,153	127,229	84,203	817,480	891,356
Fund balances carried forward	614,938	690,251	204,538	127,229	819,476	817,480

AGE CYMRU DYFED

England & Wales - Charity number 1155813

Accounts

Age Cymru Dyfed

Charity number 1155813

Annual Report and Financial Statements
for the year ended 31 March 2023



Annual Report and Financial Statements
for the year ended 31 March 2023

Contents	Page
Trustees' report	2 to 7
Statement of Trustees' Responsibilities	8
Auditor's report	9 to 11
Statement of financial activities	12
Balance sheet	13
Cash Flow statement	14
Notes to the accounts	15 to 26

Age Cymru Dyfed

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Harvey Jones	Chair to April 2023	
Peter Hamilton	Chair from April 2023	
Kate Curran	Treasurer	
Jack Lambert		
Peter Loughran		
Caroline Streek		
Vanessa Tyrwhitt-Walker		
Allan Williams		
Mark Williams		Appointed October 2022
Anthony Mattick		Appointed January 2023
David Harries		Resigned January 2023
Lois Reed		Resigned April 2022
Karl Wilcox		Resigned January 2023

Chief Executive Officer

Simon Wright

Charity number	1155813	Registered in England and Wales
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Registered and principal address

27 Pier Street
Aberystwyth
Ceredigion
SY23 2LN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Auditor

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
Newtown
Powys
SY16 2NY

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At 1 April 2020, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no.1106321) were transferred to Age Cymru Dyfed.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board,

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2023

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting its objectives and planning its activities, the board of trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

The last year saw the organisation continue to grow and immeasurable amounts of work have been undertaken to tender successfully for long term contracts.

The year also saw the reapplication for many of our quality standards which is essential but time consuming; these include our Charity Quality Standard (CQS), Quality and Advice Standard and Advocacy Standards.

Recruitment has been an ongoing task and during the year many new position have been filled.

The principal activities during the year included:

Information and Advice services (I&A)

The Ceredigion Housing Support Grant funded dementia pilot continued successfully, with a further 50% uplift in funding for its continuation in 2023/24, to focus on elevating the support element provided to people living with dementia. The team have has numerous complimentary feedback letters from clients. The planned retender for long term funding did not happen as expected in November 2022 but is now scheduled for November 2023.

The reapplication to Enhancing Pembrokeshire was successful with the new funding to commence April 2023. The programme will change in the forthcoming iteration to focus on community-based support and outreach activities. The grant funding for Pembrokeshire I & A continued on the same basis and meetings have been held with the commissioners to make the case for extended funding. The Carmarthenshire County Council tender was completed in December with ACD being successful for all 5 geographical areas in the county as the supplier for older adults' services. The Eon programme also contributed to the support of benefit entitlement and home energy efficiency checks across the three counties.

Services continue to be delivered in Ceredigion funded from Reserves, however a successful bid to Age UK Cost of Living fund has seen a reduction in the funds sought to support the service. We continue to tender and raise awareness of need in the county with the objective of securing funds for the service.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance (continued)

Befriending Life Links

The three-year funding agreement was extended by the Welsh Government, and this service will now run until 2025 to provide befriending support with the aim of enabling people to re-engage with their community and build personal resilience post pandemic. The people supported have seen a reduction in feelings of loneliness and isolation, and the service continues to offer support throughout the three counties with new groups established during the year.

Veterans' services

The service successfully tendered for extra funds and now consists of a team of three people. Two welfare officers are out in the field across the Dyfed communities directly supporting veterans in their own homes.

Digital services

The Digital Support Service has continued to deliver support across the three counties with the successful attainment of a three year project funded by Santander. There are now three advisers directly supporting older people with online banking and shopping. An Age UK funded service runs until November 23 offering generalised support. Many virtual reality demonstrations have significantly drawn awareness to what ACD offer and this area is sure to grow in the future.

Mental health service provision

This project continued to support older people and the referrals from Health Board colleagues continue to grow. In January 23 ACD successfully tendered for a 4 year contract to be delivered from July 2023. It continues to make a significant difference to lives with over 90% of clients showing a reduction in loneliness and isolation.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance (continued)

Byw Adref

The service continues to deliver support in the clients home primarily within Ceredigion. A working party has reviewed the performance of the service and a recommended uplift in the hourly charge has been implemented in order to ensure financial viability. The service is continually reviewed to ensure that it is working effectively and is cost effective to the organisation.

The strategic aim of the service is to expand delivery, extending the footprint outside Ceredigion into Pembrokeshire and Carmarthenshire in the forthcoming year. Limiting factors to expansion remain the recruitment and retention of suitable home support workers to fulfil the requirements of potential service users.

Advocacy

From April 2022, we joined with four other organisations to deliver the three county Independent Professional Advocacy service through 3CIPA. Our part-time advocate continues with the support of her manager to raise awareness to boost referrals. The service on the whole is facing a challenge with an influx of child protection cases but all partners appear to be working together to address this.

Financial review

The overall net deficit for the year was £73,876, including a net deficit of £116,902 on unrestricted funds and a net surplus of £43,026 on restricted funds, after transfers. Although gross income rose by 15% in the year, expenditure increased by 24%, following a necessary restructuring of the salaried staffing establishment and consequential changes to supervisory and managerial responsibilities. More senior management time is now spent on raising additional funds, through which a greater proportion of administrative and overhead costs will be recovered in the future, commensurate with the continued growth of the organisation.

At 31 March 2023, total reserves were £817,480, of which £127,229 represented balances on restricted funds (31 March 2022: £891,356 total, with £84,203 restricted).

The Finance & Scrutiny Committee deals with the detail of proposals which have a significant financial impact on the charity.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £664,268.

During the year, trustees re-evaluated the purposes for which unrestricted funds were being held, and agreed a forward-looking review of designated reserves. At 31 March 2023, funds were held in five distinct elements, and trustees will continue to review these on a regular basis:

- (a) to mitigate the risks of unplanned closure or a substantial reduction in activities arising from an unforeseen loss of income, and these include statutory redundancy obligations, binding lease commitments and dilapidations provision. These costs were updated as a result of staffing and leasing changes.
- (b) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2023

Reserves policy(continued)

(c) to support the charity's marketing strategy by funding a marketing manager and associated costs.

(d) to fund a core information and advice service in Ceredigion, which is the one area of Dyfed without a local authority-funded I&A presence, which trustees consider to be a crucial component of the charity's activities. Further discussions are planned with the local authority in this regard.

(e) to ensure that there continues to be sufficient funding to retain the charity's veteran's coordinator, supplementing partial funding from other grant sources.

Trustees decided to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £349K and £698k based on budgeted expenditure. At 31 March 2023, the value of free reserves which were not otherwise designated was £413,498, which is in excess of 3.9 months' operating costs. Trustees will continue to consider designating further sums from free reserves to enable the short-term funding of services whilst alternative grant or contract funding is being sought, with the proviso that free reserves should not fall below three months' operating expenditure.

Investment policy

As a substantially larger amount of the charity's assets was being held in the main bank current account, trustees recognised this as a growing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. They agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity. This was successfully effected in June 2021 through the CAF Bank investment platform managed by Flagstone Investment Management Ltd. At a cost of 0.25% of invested funds, this continues to generate additional net income whilst spreading the risk across a number of institutions.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2023

Future Plans

Age Cymru Dyfed continues to seek additional funding to improve services in line with its strategic business plan. The strategic objectives of the charity are:

- (i) to reduce isolation and loneliness
- (ii) to improve health and mobility, and reduce the impacts of frailty.
- (iii) to improve the financial positions of service users
- (iv) to promote access, choice and independence

We will seek to achieve these objectives through a sustainable funding strategy and by continuing to transform our ways of working.

The successful achievement of long term funding for the Connecting Carmarthenshire programme and the three counties for Mental Health Services and Financial Digital allows the charity to retain staff and offer more job security. This in turn makes the recruitment of suitably qualified employees far easier.

ACD will continue to seek long term contracts building on its reputation with the health board and county councils to improve the long-term future and stability of the organisation and its workforce.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees on 26 October 2023

Name: Peter Hamilton (Trustee)

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Date 26 October 2023

Age Cymru Dyfed

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies		46,877	-	46,877	18,165
Income from charitable activities		316,992	817,685	1,134,677	1,011,173
Income from other trading activities		7,657	-	7,657	6,899
Other income		1,394	-	1,394	152
Investment income		6,470	-	6,470	1,689
Total income	(2)	<u>379,390</u>	<u>817,685</u>	<u>1,197,075</u>	<u>1,038,078</u>
Expenditure on:					
Advice, information & ancillary services	(5)	473,609	788,904	1,262,513	1,022,939
Raising funds	(6)	<u>7,574</u>	<u>-</u>	<u>7,574</u>	<u>-</u>
Total expenditure		<u>481,183</u>	<u>788,904</u>	<u>1,270,087</u>	<u>1,022,939</u>
Net gains/(losses) on investments		<u>(864)</u>	<u>-</u>	<u>(864)</u>	<u>2,015</u>
Net income / (expenditure)		<u>(102,657)</u>	<u>28,781</u>	<u>(73,876)</u>	<u>17,154</u>
Transfers between funds		<u>(14,245)</u>	<u>14,245</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(116,902)</u>	<u>43,026</u>	<u>(73,876)</u>	<u>17,154</u>
Fund balances brought forward		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>
Fund balances carried forward	(4)	<u>690,251</u>	<u>127,229</u>	<u>817,480</u>	<u>891,356</u>

All incoming resources and resources expended derive from continuing activities.

Age Cymru Dyfed
Balance sheet
as at 31 March 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	25,983	-	25,983	20,997
Investments	(8)	-	-	-	9,241
Total fixed assets		<u>25,983</u>	<u>-</u>	<u>25,983</u>	<u>30,238</u>
Current assets					
Debtors and prepayments	(9)	206,458	79,371	285,829	183,886
Current asset investments	(10)	340,000	-	340,000	425,000
Cash at bank and in hand	(11)	190,250	82,667	272,917	305,352
Total current assets		<u>736,708</u>	<u>162,038</u>	<u>898,746</u>	<u>914,238</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(12)	72,440	34,809	107,249	53,120
Total current liabilities		<u>72,440</u>	<u>34,809</u>	<u>107,249</u>	<u>53,120</u>
Net current assets / (liabilities)		<u>664,268</u>	<u>127,229</u>	<u>791,497</u>	<u>861,118</u>
Net assets		<u>690,251</u>	<u>127,229</u>	<u>817,480</u>	<u>891,356</u>
Funds					
Unrestricted funds					
General unrestricted funds		439,481	-	439,481	564,353
Designated funds	(14)	250,770	-	250,770	242,800
Unrestricted funds		690,251	-	690,251	807,153
Restricted funds		-	127,229	127,229	84,203
Total funds		<u>690,251</u>	<u>127,229</u>	<u>817,480</u>	<u>891,356</u>

The financial statements were approved by the board of trustees on:

Date: 26 October 2023

Name: Peter Hamilton (Trustee)

Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:	(120,464)	- 13,632
Net cash provided by (used in) operating activities	<u>(120,464)</u>	<u>(13,632)</u>
Cash flows from investing activities:		
Dividends and interest	6,422	1,689
Purchase of tangible fixed assets	(11,818)	(9,563)
Sale of investments	8425	
Net cash provided by (used in) investing activities	<u>3,029</u>	<u>(7,874)</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(117,435)	(21,506)
Cash and cash equivalents at the beginning of the reporting period	730,352	751,858
Cash and cash equivalents at the end of the reporting period	<u>612,917</u>	<u>730,352</u>

Reconciliation of net movement in funds to net cash flow from	2023 £	2022 £
Net movement in funds for the reporting period (as per the statement of financial activities)	(73,876)	17,154
Adjustments for:		
Depreciation charges	6,832	4,825
Profit on disposal of investments	(48)	-
Dividends and interest	(6,422)	(1,689)
Revaluation of investments	864	(2,015)
(Increase) / decrease in debtors	(101,943)	28,616
Increase / (decrease) in creditors	54,129	(60,523)
Net cash provided by (used in) operating activities	<u>(120,464)</u>	<u>(13,632)</u>

Analysis of cash and cash equivalents	2023 £	2022 £
Cash at bank and in hand	612,917	730,352
Total cash and cash equivalents	<u>612,917</u>	<u>730,352</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2023

2 Income	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
<i>Donations and Legacies</i>				
Donations	8,226	-	8,226	8,165
Legacies	28,651	-	28,651	-
Grants - general funds	10,000	-	10,000	10,000
<i>Income from charitable activities</i>				
Grants: Advocacy West Wales -3 CIPA	-	23,316	23,316	-
Age Cymru - Strategic Volunteering	-	1,006	1,006	1,006
Age UK - Cost of living response	-	10,000	10,000	-
Age UK - Dementia MCST project	-	12,573	12,573	20,281
Age UK - Digital Champions	-	40,000	40,000	-
Armed Forces Covenant Trust	-	13,905	13,905	623
Carms CC - I&A	-	61,196	61,196	58,282
Carms. CC - Additional digital	-	5,000	5,000	-
Carms. CC - Ageing Well	-	500	500	-
Carms. CC - mobilisation grant	-	15,000	15,000	-
CAVO - Project Digital Ceredigion	-	5,000	5,000	15,000
CAVO - Warm Welcome grant	-	1,025	1,025	-
Ceredigion CC - dementia pilot	-	92,147	92,147	61,200
Hywel Davies Residuary Trust	5,000	46,463	51,463	-
Hywel Dda UHB - Mental Health	-	118,561	118,561	63,421
PAVS - Keep Warm Keep Well	-	23,115	23,115	-
Pembs. CC - I&A	-	31,795	31,795	31,795
Pembs. CC - Older Persons HSG	-	23,000	23,000	-
Pembs. Living Well	-	2,500	2,500	-
Pembs. Warm Welcome	-	1,290	1,290	-
Santander - Cost of living	15,000	-	15,000	-
Santander - digital development	-	58,241	58,241	-
Veterans Foundation	-	19,999	19,999	-
Vodafone	-	750	750	-
Welsh Government- Befriending	-	211,303	211,303	197,261
Advicelink - Citizens Advice	-	-	-	5,000
Age Cymru - Winter Pressures	-	-	-	8,625
Age Friendly Communities Digital	-	-	-	1,500
Cardigan Town Council	-	-	-	2,000
Caring Communities Innovation	-	-	-	1,937
Carms CC - Carers Admin. Grant	-	-	-	5,400
Carms CC Improvement & Wellbeing	-	-	-	25,000
Carms CC - Digital Skills	-	-	-	3,000
Carms CC - Independent Advocacy	-	-	-	3,252
CAVS - promotional support	-	-	-	2,000
CAVS - Winter Pressures	-	-	-	2,000
Ceredigion Independent Advocacy	-	-	-	26,800
CUSP	-	-	-	1,000
<i>c/f</i>	<i>66,877</i>	<i>817,685</i>	<i>884,562</i>	<i>554,548</i>

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2023

2 Income (continued)	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
<i>b/f</i>	66,877	817,685	884,562	554,548
Digital Inclusion	-	-	-	30,000
Good Things Foundation	-	-	-	3,000
Henry Smith Charity	-	-	-	35,000
Integrated Care Fund	-	-	-	57,744
Pembs CC - Enhancing Pembs.	-	-	-	23,112
Santander - Think Digital	-	-	-	9,638
Screwfix Foundation	-	-	-	4,300
Wales Co-operative Centre	-	-	-	1,595
WCVA - Volunteering Wales	-	-	-	20,000
West Wales Veterans Archive	-	-	-	35,000
Byw Adref cleaning services	247,900	-	247,900	208,373
Social footcare services	2,964	-	2,964	-
Gardening services	110	-	110	-
Hosting fees	7,400	-	7,400	7,400
Tregaron lunch club	-	-	-	314
Age UK - benefits & energy checks	38,618	-	38,618	39,314
<i>Income from other trading activities</i>	7,657	-	7,657	6,899
<i>Other income</i>	1,394	-	1,394	152
<i>Investment income</i>	6,470	-	6,470	1,689
	<u>379,390</u>	<u>817,685</u>	<u>1,197,075</u>	<u>1,038,078</u>

3 Staff costs and numbers

	2023 £	2022 £
Gross salaries	858,228	695,676
Social security costs	54,951	43,048
Employment allowance	(5,000)	(4,000)
Pensions	19,954	18,874
	<u>928,133</u>	<u>753,598</u>

The average number of employees during the year was 69: management and administration 5; project staff 32; home support workers 32 (2021: 62: management and administration 4; project staff 24; home support workers 34).

There was one employee with emoluments over £60,000, in the banding between £60,000 and £70,000 (2022: none).

The key management personnel of the charity include the trustees, Chief Officer and the Head of Business Development & Contracted Services and Head of Operations (Trustees and Chief Officer only in the previous year). The total employee benefits of the key management personnel were £129,478 (previous year: £59,960).

Defined contribution pension scheme	2023 £	2022 £
Costs of the scheme to the charity for the year	19,954	18,874
Amount of any contributions outstanding at the year end	2,690	2,226

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2023

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Advocacy West Wales -3 CIPA	-	23,316	23,330	14	-
Age Cymru - Strategic Volunteering	1,006	1,006	2,012	-	-
Age Friendly Communities Digital	1,500	-	1,500	-	-
Age UK - Cost of living response	-	10,000	7,948	-	2,052
Age UK - Dementia MCST project	110	12,573	9,464	-	3,219
Age UK - Digital Champions	-	40,000	40,006	6	-
Armed Forces Covenant Trust	-	13,905	6,859	(1,426)	5,620
Carers' Grant Admin project	1,947	-	1,947	-	-
Carers Home Improvement and Wellbeing	14,512	-	14,512	-	-
Carms CC - I&A	2,839	61,196	67,869	3,834	-
Carms. CC - Additional digital	-	5,000	-	-	5,000
Carms. CC - Ageing Well	-	500	500	-	-
Carms. CC - mobilisation grant	-	15,000	700	-	14,300
CAVO - Project Digital Ceredigion	14,663	5,000	19,067	(596)	-
CAVO - Warm Welcome grant	-	1,025	1,025	-	-
Ceredigion CC - dementia pilot	-	92,147	92,151	4	-
Ceredigion IPA	5,980	-	5,980	-	-
Digital Inclusion	10,209	-	21,107	10,898	-
Digital Skills direct payments	2,272	-	2,272	-	-
Hywel Davies Residuary Trust	-	46,463	15,663	(701)	30,099
Hywel Dda UHB - Mental Health	13,795	118,561	143,699	(2,079)	(13,422)
PAVS - Keep Warm Keep Well	-	23,115	7,647	(677)	14,791
Pembs. CC - I&A	-	31,795	39,476	7,681	-
Pembs. CC - Older Persons HSG	-	23,000	10,741	(1,354)	10,905
Pembs. Living Well	-	2,500	2,162	(338)	-
Pembs. Warm Welcome	-	1,290	1,290	-	-
Santander - digital development	-	58,241	7,436	(1,426)	49,379
Screwfix Foundation	1,101	-	553	-	548
Veterans Foundation	-	19,999	15,261	-	4,738
Vodafone	-	750	750	-	-
Wales Co-operative Centre	1,595	-	1,595	-	-
Welsh Government- Befriending	-	211,303	210,810	(493)	-
West Wales Veterans Archive	12,674	-	13,572	898	-
	<u>84,203</u>	<u>817,685</u>	<u>788,904</u>	<u>14,245</u>	<u>127,229</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2023

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- comparative movement	£	£	£	£	£
Age Friendly Comm. digital	-	1,500	-	-	1,500
Armed Forces - booklets	-	623	623	-	-
Armed Forces Loneliness & Isolation	1,938	-	1,938	-	-
Befriending Life Links	(76)	197,261	191,895	(5,290)	-
Cardigan Town Council	-	2,000	2,000	-	-
Carers' grant admin. Project	-	5,400	3,453	-	1,947
Carers Home Improvement and Wellbeing	-	25,000	10,488	-	14,512
Carers' Support innovation fund	7,497	-	7,782	285	-
Caring Communities- innovation	-	1,937	1,937	-	-
Carmarthenshire I&A	10,795	58,282	65,399	(839)	2,839
Carmarthenshire Adult IPA	1,151	3,252	4,403	-	-
CAVS - promotional support	-	2,000	2,000	-	-
CAVS - Winter Pressures	-	2,000	2,000	-	-
Ceredigion Dementia Pilot	230	61,200	61,541	111	-
Ceredigion IPA	2,333	26,800	23,153	-	5,980
Citizens Advice Ceredigion	-	5,000	5,000	-	-
CUSP	-	1,000	1,000	-	-
Digital Inclusion	9,915	30,000	38,880	9,174	10,209
Digital Skills direct payments	-	3,000	728	-	2,272
Enhancing Pembrokeshire	-	23,112	23,377	265	-
Henry Smith Charity	-	35,000	35,000	-	-
HOPE regional support	1,671	-	1,671	-	-
Integrated Care Fund	-	57,744	58,232	488	-
Lady Grace James memorial fund	1,000	-	1,000	-	-
MCST	-	20,281	20,171	-	110
Nobody in the Dark	-	3,000	633	(2,367)	-
Pembrokeshire I&A	-	31,795	42,311	10,516	-
Project Digital Ceredigion	-	15,000	337	-	14,663
Santander - Think Digital	5,196	9,638	8,027	(6,807)	-
Screwfix Foundation	-	4,300	2,416	(783)	1,101
Social Care winter pressures	-	8,625	8,625	-	-
Strategic Volunteering Grant	-	1,006	-	-	1,006
Third Sector mental health	27,181	63,421	76,807	-	13,795
Veterans' Foundation	11,371	-	11,391	20	-
Veterans should never be forgotten	7,670	-	7,670	-	-
Volunteering Wales	-	20,000	20,074	74	-
Wales Co-operative Centre	-	1,595	-	-	1,595
West Wales Veterans Archive	12,812	35,000	35,138	-	12,674
	<u>100,684</u>	<u>755,772</u>	<u>777,100</u>	<u>4,847</u>	<u>84,203</u>

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2023

4 Fund name	Purpose of restriction
Advocacy West Wales -3 CIPA	to provide independent professional advocacy in Ceredigion
Age Cymru - Strategic Volunteering	to participate in developing and implementing new ways of working
Age Friendly Communities Digital	to support digital group and individual work
Age UK - Cost of living response	to provide information and advice around cost of living issues
Age UK - Dementia MCST project	to support people with mild to moderate dementia, as well as their families and carers, on an ongoing basis through cognitive stimulation therapy.
Age UK - Digital Champions	to upskill people using volunteer-led digital tuition
Armed Forces Covenant Trust	to provide welfare support to older veterans
Carers' Grant Admin project	vouchers for Dementia Carers from Carmarthenshire County Council.
Carers Home Improvement and Wellbeing	vouchers from the Carers' Trust grant from Carmarthenshire County Council.
Carms CC - I&A	to provide a high quality information and advice service to promote the welfare of older people in Carmarthenshire.
Carms. CC - Additional digital	to support unused delta tablets, loaning them and providing tuition
Carms. CC - Ageing Well	to support recycling of devices for older people
Carms. CC - mobilisation grant	to support the set up costs and time for launching the Connecting Carmarthenshire programme
CAVO - Project Digital Ceredigion	to implement a network for digital inclusion in Ceredigion
CAVO - Warm Welcome grant	to provide warm spaces in Ceredigion
Ceredigion CC - dementia pilot	specialist support, especially in early diagnosis.
Ceredigion IPA	to provide independent professional advocacy in Ceredigion
Digital Inclusion	digital project in Carmarthenshire to develop new day opportunities for older people
Digital Skills direct payments	to promote digital inclusion and progress of digital skills for people whose care and support needs are met with a Direct Payment.
Hywel Davies Residuary Trust	to provide mental health support in and around Milford Haven
Hywel Dda UHB - Mental Health	support services to address low level mental health and wellbeing issues for older adults and their carers
PAVS - Keep Warm Keep Well	to provide information around the cost of living and fuel crisis in Pembrokeshire
Pembs. CC - I&A	to provide a comprehensive information and advice service for older people in Pembrokeshire. Transfers are from unrestricted funds.
Pembs. CC - Older Persons HSG	to support older people with housing issues
Pembs. Living Well	additional information and advice resource
Pembs. Warm Welcome	to provide a warm room in the Pembrokeshire office
Santander - digital development	to provide tuition specifically around online banking and shopping
Screwfix Foundation	to improve and develop the Haverfordwest office. Transfers relate to equipment purchased which has been capitalised.
Veterans Foundation	to provide practical services to older veterans in need by delivering a range of support services. Transfers are from unrestricted funds.
Vodafone	tablet loan scheme
Wales Co-operative Centre	to purchase digital equipment under the hardship fund
Welsh Government- Befriending	one to one support for lonely and isolated older people
West Wales Veterans Archive	to collect and record the stories of older veterans for future generations

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2023

5 Costs of Charitable activities and services

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Wages costs, incl. NIC & Pension	341,849	578,710	920,559	753,598
Staff travel and training	12,618	17,045	29,663	12,413
Other staff costs	3,147	2,069	5,216	2,511
Volunteer expenses	433	2,621	3,054	1,119
Project equipment, materials and other costs	3,081	72,090	75,171	50,455
Rent and water	16,993	17,266	34,259	35,420
Heat and light	3,497	3,264	6,761	8,836
Insurance	4,010	2,635	6,645	6,127
Telephone	10,358	8,413	18,771	23,276
Printing, postage and stationery	3,127	4,527	7,654	7,035
Computer and software costs	11,594	5,131	16,725	13,119
PR and advertising	2,310	9,440	11,750	10,961
Other office costs	3,371	7,734	11,105	5,623
Repairs, maintenance and leasing costs	13,267	8,935	22,202	18,474
Audit	1,810	1,190	3,000	3,120
Accountancy and Finance support	13,093	8,606	21,699	17,316
Marketing support	-	5,843	5,843	-
Professional fees	20,880	29,606	50,486	43,198
Bank charges	2,589	176	2,765	2,135
Investment management fees	877	577	1,454	814
Trustee expenses	139	91	230	-
Bad debts	139	-	139	2,300
Sundry expenditure	305	225	530	264
Depreciation	4,122	2,710	6,832	4,825
Total expenditure	473,609	788,904	1,262,513	1,022,939

6 Costs of Raising Funds

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Wages costs, incl. NIC & Pension	7,574	-	7,574	-
Total expenditure	7,574	-	7,574	-

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2023

7 Tangible assets		Equipment	Total
<u>Cost</u>		£	£
At 1 April 2022		44,658	44,658
Additions		11,818	11,818
At 31 March 2023		<u>56,476</u>	<u>56,476</u>
<u>Depreciation</u>			
At 1 April 2022		23,661	23,661
Charge for year		6,832	6,832
At 31 March 2023		<u>30,493</u>	<u>30,493</u>
<u>Net book value</u>			
At 31 March 2023		<u>25,983</u>	<u>25,983</u>
At 31 March 2022		<u>20,997</u>	<u>20,997</u>
8 Fixed assets investments			
	2023 Listed investments	2023 Total	2022 Total
	£	£	£
Balance b/f	9,241	9,241	7,226
(Disposals)	(9,241)	(9,241)	-
Gain / (loss) on revaluation	-	-	2,015
Total	<u>-</u>	<u>-</u>	<u>9,241</u>
9 Debtors and prepayments		2023	2022
		£	£
Debtors		118,634	49,619
Prepayments		17,935	14,670
Accrued income		100,705	102,104
Other debtors		48,555	17,493
		<u>285,829</u>	<u>183,886</u>
10 Current asset investments		2023	2022
		£	£
Cash equivalents on deposit		340,000	425,000
		<u>340,000</u>	<u>425,000</u>
11 Cash at bank and in hand		2023	2022
		£	£
Cash at bank		272,850	305,210
Cash in hand		67	142
		<u>272,917</u>	<u>305,352</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2023

12 Creditors and accruals	2023	2022
	£	£
Creditors	21,191	18,092
Accruals	30,006	22,472
Deferred income (see note below for analysis)	39,639	-
Taxation and social security	13,723	10,201
Other creditors	2,690	2,355
	<u>107,249</u>	<u>53,120</u>

13 Deferred income	Deferred to next year £	Released from last year £
Grant - Hywel Dda UHB	29,639	-
Grant - Hywel Davies Residuary Trust	10,000	-
	<u>39,639</u>	<u>-</u>

Item name	Reason for deferral
Grant - Hywel Dda UHB	Grant received for the period from 1 April 2023, invoiced in March 2023.
Grant - Hywel Davies Residuary Trust	Grant received for 2023-24 and 2024-25

14 Designated funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Planned closure costs	203,000	-	-	(27,500)	175,500
Service development	39,800	-	-	(4,800)	35,000
Marketing support	-	-	-	20,000	20,000
Ceredigion I&A service	-	-	21,415	32,000	10,585
Veterans' support	-	-	10,315	20,000	9,685
	<u>242,800</u>	<u>-</u>	<u>31,730</u>	<u>39,700</u>	<u>250,770</u>

Fund name	Reason for designation
Planned closure costs	to mitigate the risks of unplanned closure or a substantial reduction in activities, including statutory redundancy obligations, building lease commitments and dilapidations. The net provision was decreased during the year - although provision for redundancy liabilities increased,
Service development	to enable the funding of service development opportunities identified within the strategic business plan. The provision was revisited and reduced in the year as a result of amended priorities.
Marketing support	to fund the costs of a marketing manager and associated costs.
Ceredigion I&A service	to fund a core information and advice service in Ceredigion, pending further discussions to obtain appropriate grant income.
Veterans' support	to supplement grant funding for veterans' projects to continue the post of veterans' coordinator.

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2023

15 Related party transactions

Trustee expenses

During the year 2 trustees were paid a total of £230 in respect of travel (previous year: 0 trustees and £nil).

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Trustee indemnity insurance was included in the charity's total insurance costs in both years and not separately identified .

16 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2023	2022
	£	£
Within one year	32,568	32,641
In the second to fifth years inclusive	37,114	59,848
	<u>69,682</u>	<u>92,489</u>

Age Cymru Dyfed

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Donations and legacies	46,877	18,165	-	-	46,877	18,165
Income from charitable activities	316,992	255,401	817,685	755,772	1,134,677	1,011,173
Income from other trading activities	7,657	6,899	-	-	7,657	6,899
Other income	1,394	152	-	-	1,394	152
Investment income	6,470	1,689	-	-	6,470	1,689
Total income	379,390	282,306	817,685	755,772	1,197,075	1,038,078
Expenditure						
Advice, information & ancillary services	473,609	245,839	788,904	777,100	1,262,513	1,022,939
Raising funds	7,574	-	-	-	7,574	-
Total expenditure	481,183	245,839	788,904	777,100	1,270,087	1,022,939
Net gains/(losses) on investments	(864)	2,015	-	-	(864)	2,015
Net income / (expenditure)	(102,657)	38,482	28,781	(21,328)	(73,876)	17,154
Transfers between funds	(14,245)	(4,847)	14,245	4,847	-	-
Net movement in funds	(116,902)	33,635	43,026	(16,481)	(73,876)	17,154
Fund balances brought forward	807,153	773,518	84,203	100,684	891,356	874,202
Fund balances carried forward	690,251	807,153	127,229	84,203	817,480	891,356

AGE CYMRU DYFED

England & Wales - Charity number 1155813

Accounts

Age Cymru Dyfed

Charity number 1155813

Annual Report and Financial Statements
for the year ended 31 March 2022



Annual Report and Financial Statements
for the year ended 31 March 2022

Contents	Page
Trustees' report	2 to 6
Statement of Trustees' Responsibilities	7
Auditor's report	8 to 10
Statement of financial activities	11
Balance sheet	12
Cash Flow statement	13
Notes to the accounts	14 to 24

Age Cymru Dyfed

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisers

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Harvey Jones	Chair	
Karl Wilcox	Vice Chair	
Kate Curran	Treasurer	
David Harries		
Peter Hamilton		Appointed September 2021
Jack Lambert		
Peter Loughran		
Lois Reed		Resigned April 2022
Caroline Streek		
Vanessa Tyrwhitt-Walker		
Allan Williams		
Mark Williams		Appointed July 2022

Chief Executive Officer

Simon Wright

Charity number	1155813	Registered in England and Wales
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Registered and principal address

27 Pier Street
Aberystwyth
Ceredigion
SY23 2LN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Auditor

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
Newtown
Powys
SY16 2NY

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At 1 April 2020, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no. 1106321) were transferred to Age Cymru Dyfed, and shown in the accounts as a donation at 1 April 2020.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board,

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting its objectives and planning its activities, the board of trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

The last year has seen the bedding in of the new three county organisation during the challenging period of continuing COVID restrictions. As a larger organisation, systems, controls and processes had to be put in place in order for the charity to function efficiently and compliantly.

Changes to the staffing structure and the implementation of new central support technology such as telephone and HR systems have taken time but have laid the foundations for a new cohesive three county approach, with all offices supporting the overall organisational efficiency.

Recruitment has been an ongoing challenge due to the growth of new services such as mental health and the need for additional support staff to contribute to the organisation's changing administrative needs due to the size and complexity of support requirements. A staff salary review and benchmarking exercise was undertaken, resulting in the introduction of a clear and transparent salary and grading matrix.

Whilst still working against a background of ever-changing COVID requirements, the charity saw the return of face-to-face activity, undertaken with the appropriate risk assessments. This would not have been possible without the dedication and flexibility of staff and volunteers for which the organisation is immeasurably grateful.

The principal activities during the year included:

Information and Advice services (I&A)

The Ceredigion Housing Support Grant funded dementia pilot continued successfully, leading to a 50% uplift in funding for its continuation in 2022/23, to focus on elevating the support element provided to people living with dementia.

The successful Enhancing Pembrokeshire programme came to an end and although the delivery model changed due to Covid it made a significant impact to the people of Pembrokeshire. The grant funding for Pembrokeshire I & A continued and an extended I&A programme was also agreed with Carmarthenshire County Council. The Eon programme also contributed to the support of benefit entitlement and home energy efficiency checks across the three counties. The next year will see long term I & A commissioning within Carmarthenshire

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

Befriending Life Links

The three-year funding agreement was extended by the Welsh Government, and this service will now run until 2025 to provide befriending support with the aim of enabling people to re-engage with their community and build personal resilience post pandemic. Face-to-face work has recommenced and the people supported have seen a reduction in feelings of loneliness and isolation. A number of social groups have also restarted through the three counties.

Veterans' services

West Wales Veterans' Archive (a two-year project worth £70k, funded by the Armed Forces Covenant Fund Trust) continued to collate and share the veterans' stories and was a winner in the 2021 UK Community Archive Heritage Group Awards. It enables individuals aged 65yrs+ to feel that their service to the nation is valued, that their 'story' can be told and that it can be used to inform future generations. The process of interaction between interviewer and veteran provides unique opportunities to gauge an individual's emotional wellbeing and to feedback to the project officer any concerns which may then lead to further information, signposting and support.

The charity organised a very successful D-day celebration in Aberporth that was televised and appeared on the Welsh news, and ITV also made a film "Our greatest Generation" continuing the theme. Age Cymru Dyfed has also been a supporter of the Battle of Britain exhibition as it travels around Wales.

Digital services

The Digital Support Service has continued to be sought after, and delivered support to a large number of people throughout the region. The charity has been successful in raising digital awareness throughout the region, both directly to individuals and groups and this high profile enabled it to secure funding in Ceredigion for £20,000 via the Ceredigion Association of Voluntary Organisations (CAVO) to develop a digital framework in the county, commencing early 2022. Additional funding was received via Carmarthenshire County Council to assist people with the transition to direct payments online.

Mental health service provision

This project commenced in December 2020 as a three-month pilot and due to the success of the delivery has been extended three times. It is now providing befriending, practical support, and 'sit-in' services for socially isolated older adults (and their carers) with low to moderate mental health and well-being issues to March 2023. The service provides extended support for up to 12 weeks per user and the responses from clients have been overwhelmingly positive with 94% experiencing a reduction in isolation and loneliness.

Integrated Care Fund

Under the Third Sector Community Resource team in Ceredigion, this supported and assisted mainly elderly and vulnerable clients at point of hospital discharge to maintain independence in their home environment, thereby preventing or delaying readmission to primary health care. This typically incorporated maximising income, enabling suitable housing, enabling a warm and safe home environment, and ensuring access to appropriate support services. Unfortunately, this service ceased at the end of March 2022.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

Byw Adref

The charity was able to restart services in July 2020 once the initial Covid restrictions eased, and once cost-effective personal protective equipment could be sourced. More clients resumed their use of the service from the Autumn, and new referrals became more active. The strategic aim of the service is to expand delivery, extending the footprint outside Ceredigion into Pembrokeshire and Carmarthenshire in the forthcoming year.

Investment in back-office software has increased the capacity to explore leads further in the wider catchment area, and this will continue in the next financial year. Limiting factors to expansion have been identified as the recruitment and retention of suitable home support workers to fulfil the requirements of potential service users. This will be prioritised as an area to target in the future.

Advocacy

During 21/22 we joined with four other organisations to tender for the three county Independent Professional Advocacy delivery, and 3CIPA was formed. The tender was successful and a seven year delivery programme will commence April 2022. The partners were all current deliverers of services and worked closely together to secure the new tender in the joint bid.

Financial review

The overall net surplus for the year was £17,154, including a net surplus of £33,635 on unrestricted funds and a net deficit of £16,481 on restricted funds, after transfers.

In the previous year, income included an exceptional amount, shown as a donation on 1 April 2020, of £204,631 from Age Cymru Sir Gar, being the transfer of all of the assets and liabilities of that (former) charity to Age Cymru Dyfed. This amount is shown separately on the SoFA.

At 31 March 2022, total reserves were £891,356, of which £84,203 represented balances on restricted funds (2020/21: £874,202 total, with £100,684 restricted).

Trustees have established a Finance & Scrutiny Committee which is able to deal with the detail of proposals which have a significant financial impact on the charity. During the year, the results of an external evaluation of job roles and responsibilities was concluded, and all salaried posts have now been placed in discrete salary bands, which should enable better comparability of roles across the organisation.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £776,915.

During 2020, trustees decided to designate specific reserves for two main purposes:

(a) to mitigate the risks of unplanned closure or a substantial reduction in activities arising from an unforeseen loss of income, and these include statutory redundancy obligations, binding lease commitments and dilapidations provision. These costs were updated during 2021, as a result of staffing and leasing changes, and at 31 March 2022, totalled £203K.

(b) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects. This element was re-assessed during the year, particularly as future IT needs were largely funded from grants and the expansion of Byw Adref proved difficult in view of staff recruitment issues, and at 31 March 2022 these costs were reduced to £39,800.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Financial review (continued)

Reserves policy(continued)

Trustees decided to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £288K and £575k based on budgeted expenditure. At 31 March 2022, the value of free reserves which were not otherwise designated was £564,353, which is slightly below the upper range of the policy. Trustees have agreed to consider designating further sums from free reserves to enable the short-term funding of services whilst alternative grant or contract funding is being sought, with the proviso that free reserves should not fall below three months' operating expenditure.

Investment policy

As a substantially larger amount of the charity's assets was being held in the main bank current account, trustees recognised this as a growing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. They agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity. This was successfully effected in June 2021 through the CAF Bank investment platform managed by Flagstone Investment Management Ltd. At a cost of 0.25% of invested funds, this continues to generate additional net income whilst spreading the risk across a number of institutions.

Future Plans

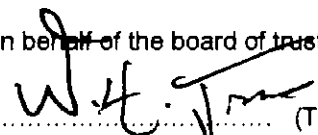
Age Cymru Dyfed continues to seek additional funding to improve services in line with its strategic business plan. The strategic objectives of the charity are:

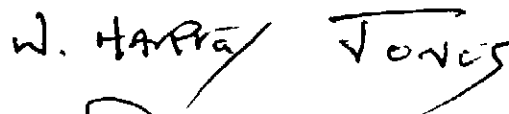
- (i) to reduce isolation and loneliness
- (ii) to improve health and mobility, and reduce the impacts of frailty.
- (iii) to improve the financial positions of service users
- (iv) to promote access, choice and independence

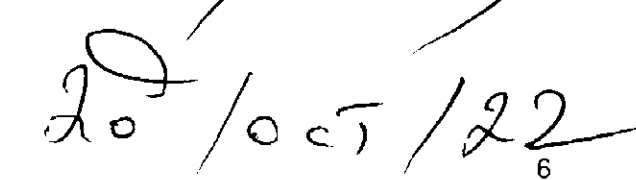
We will seek to achieve these objectives through a sustainable funding strategy and by continuing to transform our ways of working.

We hope to be successful in securing further funding for a volunteering officer. As a result of our successful delivery of mental health support, we are delighted to have been awarded legacy funding from the estate of the late Hywel Davies to provide a similar service model in and around Milford Haven, and for a new project working with people with dementia. The existing I&A, digital and mental health service projects have continued at similar levels of funding to the previous year, together with the longer term veterans and befriending projects.

Signed on behalf of the board of trustees

Signed:  (Trustee)

Name 

Date 
20/05/22
6

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)..

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees on

20/10/2020

Signed: W. H. Jones (Trustee)

Name:

W. HARVEY JONES

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

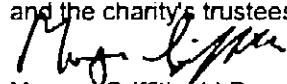
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Date..... 20th October 2022

Age Cymru Dyfed
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and legacies	(2)	18,165	-	18,165	40,004
Donations - from Age Cymru Sir Gar		-	-	-	204,631
Income from charitable activities		255,401	755,772	1,011,173	1,016,910
Income from other trading activities		6,899	-	6,899	6,218
Other income		152	-	152	-
Investment income		1,689	-	1,689	1,872
Total income		282,306	755,772	1,038,078	1,269,635
Expenditure on:					
Advice, information & ancillary services	(5)	245,839	777,100	1,022,939	817,062
Total expenditure		245,839	777,100	1,022,939	817,062
Net gains/(losses) on investments		2,015	-	2,015	(1,271)
Net Income / (expenditure)		38,482	(21,328)	17,154	451,302
Transfers between funds		(4,847)	4,847	-	-
Net movement in funds		33,635	(16,481)	17,154	451,302
Fund balances brought forward		773,518	100,684	874,202	422,900
Fund balances carried forward	(4)	807,153	84,203	891,356	874,202

All incoming resources and resources expended derive from continuing activities.

Age Cymru Dyfed

Balance sheet

as at 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(6)	20,997	-	20,997	16,259
Investments	(7)	9,241	-	9,241	7,226
Total fixed assets		<u>30,238</u>	<u>-</u>	<u>30,238</u>	<u>23,485</u>
Current assets					
Debtors	(8)	54,728	129,158	183,886	212,502
Current asset investments	(9)	425,000	-	425,000	-
Cash at bank and in hand	(10)	349,142	(43,790)	305,352	751,858
Total current assets		<u>828,870</u>	<u>85,368</u>	<u>914,238</u>	<u>964,360</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(11)	51,955	1,165	53,120	113,643
Total current liabilities		<u>51,955</u>	<u>1,165</u>	<u>53,120</u>	<u>113,643</u>
Net current assets / (liabilities)		<u>776,915</u>	<u>84,203</u>	<u>861,118</u>	<u>850,717</u>
Total assets less current liabilities		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>
Net assets		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>
Funds					
Unrestricted funds					
General unrestricted funds		564,353	-	564,353	593,518
Designated funds	(12)	242,800	-	242,800	180,000
Unrestricted funds		807,153	-	807,153	773,518
Restricted funds		-	84,203	84,203	100,684
Total funds		<u>807,153</u>	<u>84,203</u>	<u>891,356</u>	<u>874,202</u>

The financial statements were approved by the board of trustees on:

Date: 20/04/22

Name: W. HARVEY JONES

Signed: W. H. Jones

(Trustee)

Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>(13,632)</u>	<u>367,165</u>
Cash flows from Investing activities:		
Dividends and interest	1,689	1,872
Purchase of tangible fixed assets	<u>(9,563)</u>	<u>(15,734)</u>
Net cash provided by (used in) investing activities	<u>(7,874)</u>	<u>(13,862)</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(21,506)	353,303
Cash and cash equivalents at the beginning of the reporting period	751,858	398,555
Cash and cash equivalents at the end of the reporting period	<u>730,352</u>	<u>751,858</u>

Reconciliation of net movement in funds to net cash flow from	2022	2021
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	17,154	451,302
Adjustments for:		
Depreciation charges	4,825	2,673
Dividends and interest	(1,689)	(1,872)
Revaluation of investments	(2,015)	1,271
(Increase) / decrease in debtors	28,616	(140,643)
Increase / (decrease) in creditors	<u>(60,523)</u>	<u>54,434</u>
Net cash provided by (used in) operating activities	<u>(13,632)</u>	<u>367,165</u>

Analysis of cash and cash equivalents	2022	2021
	£	£
Cash at bank and in hand	730,352	751,858
Total cash and cash equivalents	<u>730,352</u>	<u>751,858</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.
There has been no change to the accounting policies since last year.
No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources. It is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are created, utilised and concluded from unrestricted funds earmarked by the trustees for particular purposes as and when the trustees consider it appropriate.

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rentals under operating leases are charged to the SOFA on a straight line basis over the lease term or the period in which the cost is incurred.

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

2 Income comprises:

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
<i>Donations and Legacies, including gift aid</i>				
Donations, including gift aid	8,165	-	8,165	8,152
Donations - from Age Cymru Sir Gar	-	-	-	204,631
Legacies	-	-	-	500
Grants - general funds	10,000	-	10,000	33,102
<i>Income from charitable activities</i>				
Grants:				
Advicelink - Citizens Advice	-	5,000	5,000	15,000
Age Cymru - Strategic Volunteering	-	1,006	1,006	-
Age Cymru - Winter Pressures	-	8,625	8,625	-
Age Friendly Communities Digital	-	1,500	1,500	-
Age UK - Dementia MCST project	-	20,281	20,281	-
Armed Forces Covenant Trust	-	623	623	-
Cardigan Town Council	-	2,000	2,000	2,000
Caring Communities Innovation	-	1,937	1,937	-
Carms CC - Carers Admin. Grant	-	5,400	5,400	-
Carms CC Improvement & Wellbeing	-	25,000	25,000	-
Carms CC - Digital Skills	-	3,000	3,000	-
Carms CC - I&A	-	58,282	58,282	59,071
Carms CC - Independent Advocacy	-	3,252	3,252	8,217
CAVO - Project Digital Ceredigion	-	15,000	15,000	-
CAVS - promotional support	-	2,000	2,000	-
CAVS - Winter Pressures	-	2,000	2,000	-
Ceredigion CC - dementia pilot	-	61,200	61,200	60,000
Ceredigion Independent Advocacy	-	26,800	26,800	6,700
CUSP	-	1,000	1,000	1,000
Digital Inclusion	-	30,000	30,000	15,000
Good Things Foundation	-	3,000	3,000	-
Henry Smith Charity	-	35,000	35,000	35,000
Integrated Care Fund	-	57,744	57,744	57,743
Pembs CC - Enhancing Pembrokeshi	-	23,112	23,112	6,087
Pembs. CC - I&A	-	31,795	31,795	31,795
Santander - Think Digital	-	9,638	9,638	50,740
Screwfix Foundation	-	4,300	4,300	-
Third Sector Mental Health service	-	63,421	63,421	47,519
Wales Co-operative Centre	-	1,595	1,595	-
WCVA - Volunteering Wales	-	20,000	20,000	-
Welsh Government- Befriending	-	197,261	197,261	192,676
West Wales Veterans Archive	-	35,000	35,000	35,000
Age UK - Covid emergency funds	-	-	-	59,219
Armed Forces Loneliness & Isolation	-	-	-	6,165
Carers' Support Innovation Fund	-	-	-	8,997
Carms CC - Covid support	-	-	-	11,000
Ceredigion CC - Covid support	-	-	-	21,000
Coronavirus Job Retention Scheme	-	-	-	50,877
<i>c/f</i>	18,165	755,772	773,937	1,027,191

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

2 Income comprises (continued):

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<i>b/f</i>	18,165	755,772	773,937	1,027,191
Florence Nightingale aid in sickness	-	-	-	130
HOPE regional support	-	-	-	9,270
Lady Grace James memorial fund	-	-	-	1,000
Veterans Foundation	-	-	-	15,000
Veterans should not be forgotten	-	-	-	18,450
Byw Adref cleaning services	208,373	-	208,373	151,389
Hosting fees	7,400	-	7,400	4,900
Tregaron lunch club	314	-	314	-
Age UK - benefits & energy checks	39,314	-	39,314	34,215
<i>Income from other trading activities</i>	6,899	-	6,899	6,218
<i>Other income</i>	152	-	152	-
<i>Investment income</i>	1,689	-	1,689	1,872
	<u>282,306</u>	<u>755,772</u>	<u>1,038,078</u>	<u>1,269,635</u>

3 Staff costs and numbers

	2022	2021
	£	£
Gross salaries	695,676	565,872
Social security costs	43,048	31,012
Employment allowance	(4,000)	(4,000)
Pensions	18,874	14,663
Termination and redundancy costs	-	11,025
	<u>753,598</u>	<u>618,572</u>

The average number of employees during the year was 62: management and administration 4; project staff 24; home support workers 34 (2021: 58: management and administration 2; project staff 19; home support workers 37). There were no employees with emoluments above £60,000.

The key management personnel of the charity include the trustees and Chief Officer (including former joint Chief Officer). The total employee benefits of the key management personnel were £59,960 (previous year: £69,625).

Defined contribution pension scheme

	2022	2021
	£	£
Costs of the scheme to the charity for the year	18,874	14,663
Amount of any contributions outstanding at the year end	2,226	1,801

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Age Friendly Comm. digital	-	1,500	-	-	1,500
Armed Forces - booklets	-	623	623	-	-
Armed Forces Loneliness & Isolation	1,938	-	1,938	-	-
Befriending Life Links	(76)	197,261	191,895	(5,290)	-
Cardigan Town Council	-	2,000	2,000	-	-
Carers' grant admin. Project	-	5,400	3,453	-	1,947
Carers Home Improvement and Wellbeing	-	25,000	10,488	-	14,512
Carers' Support innovation fund	7,497	-	7,782	285	-
Caring Communities- innovation	-	1,937	1,937	-	-
Carmarthenshire I&A	10,795	58,282	65,399	(839)	2,839
Carmarthenshire Adult IPA	1,151	3,252	4,403	-	-
CAVS - promotional support	-	2,000	2,000	-	-
CAVS - Winter Pressures	-	2,000	2,000	-	-
Ceredigion Dementia Pilot	230	61,200	61,541	111	-
Ceredigion IPA	2,333	26,800	23,153	-	5,980
Citizens Advice Ceredigion	-	5,000	5,000	-	-
CUSP	-	1,000	1,000	-	-
Digital Inclusion	9,915	30,000	38,880	9,174	10,209
Digital Skills direct payments	-	3,000	728	-	2,272
Enhancing Pembrokeshire	-	23,112	23,377	265	-
Henry Smith Charity	-	35,000	35,000	-	-
HOPE regional support	1,671	-	1,671	-	-
Integrated Care Fund	-	57,744	58,232	488	-
Lady Grace James memorial fund	1,000	-	1,000	-	-
MCST	-	20,281	20,171	-	110
Nobody in the Dark	-	3,000	633	(2,367)	-
Pembrokeshire I&A	-	31,795	42,311	10,516	-
Project Digital Ceredigion	-	15,000	337	-	14,663
Santander - Think Digital	5,196	9,638	8,027	(6,807)	-
Screwfix Foundation	-	4,300	2,416	(783)	1,101
Social Care winter pressures	-	8,625	8,625	-	-
Strategic Volunteering Grant	-	1,006	-	-	1,006
Third Sector mental health	27,181	63,421	76,807	-	13,795
Veterans' Foundation	11,371	-	11,391	20	-
Veterans should never be forgotten	7,670	-	7,670	-	-
Volunteering Wales	-	20,000	20,074	74	-
Wales Co-operative Centre	-	1,595	-	-	1,595
West Wales Veterans Archive	12,812	35,000	35,138	-	12,674
	<u>100,684</u>	<u>755,772</u>	<u>777,100</u>	<u>4,847</u>	<u>84,203</u>

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- <i>comparative movement</i>	£	£	£	£	£
Age UK Covid emergency fund	-	26,821	22,553	- 4,268	-
Armed Forces Loneliness & Isolation	-	6,165	4,227	-	1,938
Befriending Life Links	(600)	192,676	185,798	(6,354)	(76)
Carers' Support innovation fund	-	8,997	1,500	-	7,497
Cardiganshire I&A	-	59,071	48,276	-	10,795
Cardiganshire Adult IPA	-	8,217	6,236	(830)	1,151
Ceredigion Dementia Pilot	-	60,000	58,894	(876)	230
Ceredigion IPA	-	6,700	4,367	-	2,333
Coronavirus JRS	-	50,877	50,877	-	-
CUSP	-	1,000	1,000	-	-
Digital Inclusion	-	15,000	5,085	-	9,915
Enhancing Pembrokeshire	-	6,087	6,069	(18)	-
Florence Nightingale aid in sickness	-	130	130	-	-
Henry Smith Charity	-	35,000	35,000	-	-
HOPE regional support	-	9,270	7,599	-	1,671
Integrated Care Fund	-	57,743	57,743	-	-
Lady Grace James memorial fund	-	1,000	-	-	1,000
Pembrokeshire I&A	-	31,795	36,081	4,286	-
Santander - Think Digital	3,496	50,740	44,874	(4,166)	5,196
Third Sector mental health	-	47,519	18,804	(1,534)	27,181
Valuing Veterans	7,679	-	6,122	(1,557)	-
Veterans' Foundation	-	15,000	3,629	-	11,371
Veterans should never be forgotten	-	18,450	10,780	-	7,670
West Wales Veterans Archive	-	35,000	24,515	2,327	12,812
	<u>10,575</u>	<u>743,258</u>	<u>640,159</u>	<u>(12,990)</u>	<u>100,684</u>

Fund name	Purpose of restriction
Age Friendly Comm. digital	to support digital group and individual work
Age UK Covid emergency fund	to fund activities arising from needs identified as a result of the pandemic.
Armed Forces - booklets	for booklets, parchments and take-way boxes to veterans at a D-Day event in Aberporth
Armed Forces Loneliness & Isolation	to support isolated older veterans
Befriending Life Links	one to one support for lonely and isolated older people Transfers relate to equipment purchased (£5,553) which has been capitalised, and to a transfer (£263) from unrestricted funds.
Cardigan Town Council	for befriending, shopping and other services
Carers' grant admin. Project	vouchers for Dementia Carers from Carmarthenshire County Council.
Carers Home Improvement and Wellbeing	vouchers from the Carers' Trust grant from Carmarthenshire County Council.
Carers' Support innovation fund	enhanced support for older carers Transfers relate a transfer from unrestricted funds.
Caring Communities- innovation	to produce up-to-date hardcopy literature to promote services across Ceredigion

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2022

4 Fund name (continued)	Purpose of restriction
Carmarthenshire I&A	to provide a high quality information and advice service to promote the welfare of older people in Carmarthenshire. Transfers relate to equipment purchased which has been capitalised.
Carmarthenshire Adult IPA	independent professional advocacy for older adults, and younger adults with a physical disability
CAVS - promotional support	to produce up-to-date hardcopy literature to promote services across Carmarthenshire
CAVS - Winter Pressures	to be spent on CUSP work
Ceredigion Dementia Pilot	specialist support, especially in early diagnosis. Transfers were from unrestricted funds.
Ceredigion IPA	independent professional advocacy in Ceredigion
Citizens Advice Ceredigion	to assist older clients with income maximisation, benefits checks and holistic advice exploration
Coronavirus JRS	to support retention of employees during periods of lockdown and reduced activity
CUSP	Carmarthenshire United Support Project - partnership support
Digital Inclusion	digital project in Carmarthenshire to develop new day opportunities for older people. Transfers in are from the Nobody in the Dark and Think Digital projects.
Digital Skills direct payments	to promote digital inclusion and progress of digital skills for people whose care and support needs are met with a Direct Payment.
Enhancing Pembrokeshire	to offset the negative impacts of second-home and long-term empty property ownership in Pembrokeshire. Transfers are from unrestricted funds.
Henry Smith Charity	towards essential costs of the charity
HOPE regional support	in conjunction with Age Cymru Powys, to support the delivery of independent advocacy services for older people and carers
Integrated Care Fund	to build community capacity and resilience. Transfers are from unrestricted funds.
Lady Grace James memorial fund	for volunteering and support in the Aberystwyth area
MCST	to support people with mild to moderate dementia, as well as their families and carers, on an ongoing basis through cognitive stimulation therapy.
Nobody in the Dark	to help those who are digitally and financially excluded through use of the Future Proof Finance Quiz, the balance of funding being transferred. to the main digital inclusion project.
Pembrokeshire I&A	to provide a comprehensive information and advice service for older people in Pembrokeshire. Transfers are from unrestricted funds.
Project Digital Ceredigion	to implement a network for digital inclusion in Ceredigion
Santander - Think Digital	to reduce digital exclusion amongst older people, the balance of funding being transferred to the main digital inclusion project,
Screwfix Foundation	to improve and develop the Haverfordwest office. Transfers relate to equipment purchased which has been capitalised.
Social Care winter pressures	to increase Information and Advice provision through dedicated triage with support helping more effective allocation of casework.
Strategic Volunteering Grant	to participate in developing and implementing new ways of working
Third Sector mental health	support services to address low level mental health and wellbeing issues for older adults and their carers
Veterans' Foundation	to provide practical services to older veterans in need by delivering a range of support services. Transfers are from unrestricted funds.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

4 Fund name (continued)	Purpose of restriction
Veterans should never be forgotten	to provide immediate support for vulnerable veterans who are the most isolated and in need because of the pandemic
Volunteering Wales	to increase volunteer engagement and satisfaction by removing barriers to volunteering. Transfers are from unrestricted funds.
Wales Co-operative Centre	to purchase digital equipment under the hardship fund
West Wales Veterans Archive	to support veterans who have mental health needs, and to enable the delivery of referral pathways.

5 Costs of Charitable activities and services

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Wages costs, incl. NIC & Pension	189,690	563,908	753,598	618,572
Staff travel and training	7,904	4,509	12,413	10,554
Other staff costs	411	2,100	2,511	-
Volunteer expenses	514	605	1,119	284
Project equipment, materials and other costs	6,820	43,635	50,455	9,195
Rent and water	4,300	31,120	35,420	27,433
Heat and light	1,132	7,704	8,836	7,478
Insurance	1,001	5,126	6,127	4,907
Telephone	7,472	15,804	23,276	11,659
Printing, postage and stationery	1,803	5,232	7,035	4,158
Computer and software costs	8,424	4,695	13,119	37,791
PR and advertising	160	10,801	10,961	3,766
Other office costs	800	4,823	5,623	5,028
Repairs, maintenance and leasing costs	2,694	15,780	18,474	16,530
Audit	510	2,610	3,120	2,800
Accountancy and Finance support	2,831	14,485	17,316	13,527
Professional fees	4,592	38,606	43,198	39,014
Bank charges	1,511	624	2,135	1,423
Investment management fees	133	681	814	-
Bad debts	2,300	-	2,300	14
Sundry expenditure	48	216	264	256
Depreciation	789	4,036	4,825	2,673
Total expenditure	245,839	777,100	1,022,939	817,062

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

6 Tangible assets

	Equipment	Total
Cost	£	£
At 1 April 2021	35,095	35,095
Additions	9,563	9,563
At 31 March 2022	<u>44,658</u>	<u>44,658</u>
Depreciation		
At 1 April 2021	18,836	18,836
Charge for year	4,825	4,825
At 31 March 2022	<u>23,661</u>	<u>23,661</u>
Net book value		
At 31 March 2022	<u>20,997</u>	<u>20,997</u>
At 31 March 2021	<u>16,259</u>	<u>16,259</u>
		0.09

7 Fixed assets investments

	2022 Listed investments	2022 Total	2021 Total
	£	£	£
Balance b/f	7,226	7,226	8,497
Gain / (loss) on revaluation	2,015	2,015	(1,271)
Total	<u>9,241</u>	<u>9,241</u>	<u>7,226</u>

8 Debtors and prepayments

	2022	2021
	£	£
Debtors	49,619	44,184
Prepayments	14,670	12,839
Accrued income	102,104	145,126
Other debtors	17,493	10,353
	<u>183,886</u>	<u>212,502</u>

9 Current asset investments

	2022	2021
	£	£
Cash equivalents on deposit	425,000	-
	<u>425,000</u>	<u>-</u>

10 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	305,210	751,712
Cash in hand	142	146
	<u>305,352</u>	<u>751,858</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2022

11 Creditors and accruals	2022	2021
	£	£
Creditors	18,092	24,547
Accruals	22,472	22,253
Deferred income	-	53,220
Taxation and social security	10,201	11,822
Other creditors	2,355	1,801
	<u>53,120</u>	<u>113,643</u>

12 Designated funds	Balance b/f	Transfer in	Outgoing	2022	2021
	£	£	£	£	£
Planned closure costs	110,000	93,000	-	203,000	110,000
Service development	70,000	-	30,200	39,800	70,000
	<u>180,000</u>	<u>93,000</u>	<u>30,200</u>	<u>242,800</u>	<u>180,000</u>

Fund name	Reason for designation
Planned closure costs	to mitigate the risks of unplanned closure or a substantial reduction in activities, including statutory redundancy obligations, building lease commitments and dilapidations. The provision was increased during the year with the continued growth of the charity.
Service development	to enable the funding of service development opportunities identified within the strategic business plan. The provision was revisited and reduced in the year as a result of amended priorities.

13 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Trustee indemnity insurance was included in the charity's total insurance costs in both years and not separately identified.

14 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	23,571	25,363
In the second to fifth years inclusive	30,418	22,931
Over five years from the balance sheet date	-	-
	<u>53,989</u>	<u>48,294</u>

Age Cymru Dyfed

Statement of Financial Activities including comparatives for all funds for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Donations and legacies	18,165	40,004	-	-	18,165	40,004
Donations - from Age Cymru Sir Gar	-	204,631	-	-	-	204,631
Income from charitable activities	255,401	273,652	755,772	743,258	1,011,173	1,016,910
Income from other trading activities	6,899	6,218	-	-	6,899	6,218
Other income	152	-	-	-	152	-
Investment income	1,689	1,872	-	-	1,689	1,872
Total income	282,306	526,377	755,772	743,258	1,038,078	1,269,635
Expenditure						
Advice, information & ancillary service	245,839	176,903	777,100	640,159	1,022,939	817,062
Total expenditure	245,839	176,903	777,100	640,159	1,022,939	817,062
Net gains/(losses) on investments	2,015	(1,271)	-	-	2,015	(1,271)
Net income / (expenditure)	38,482	348,203	(21,328)	103,099	17,154	451,302
Transfers between funds	(4,847)	12,990	4,847	(12,990)	-	-
Net movement in funds	33,635	361,193	(16,481)	90,109	17,154	451,302
Fund balances brought forward	773,518	412,325	100,684	10,575	874,202	422,900
Fund balances carried forward	807,153	773,518	84,203	100,684	891,356	874,202

AGE CYMRU DYFED

England & Wales - Charity number 1155813

Accounts

Age Cymru Dyfed

Charity number 1155813



Annual Report and Financial Statements

for the year ended 31 March 2021



**Annual Report and Financial Statements
for the year ended 31 March 2021**

Contents	Page
Trustees' report	2 to 6
Statement of Trustees' Responsibilities	7
Auditor's report	8 to 10
Statement of financial activities	11
Balance sheet	12
Cash Flow statement	13
Notes to the accounts	14 to 23

Age Cymru Dyfed

Trustees' report for the year ended 31 March 2021

Reference and administrative details of the charity, its trustees and advisers

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Harvey Jones	Chair	
Karl Wilcox	Vice Chair	
Kate Curran	Treasurer	
David Harries		
Alasdair Kenwright		Resigned November 2020
Robin Dale		Resigned March 2021
Jack Lambert		
Allan Williams		
Caroline Streek		
Peter Loughran		
Lois Reed		Appointed November 2020
Vanessa Tyrwhitt-Walker		Appointed March 2021
Peter Hamilton		Appointed September 2021

Chief Officer

Simon Wright

Charity number

1155813

Registered in England and Wales

Registered and principal address

27 Pier Street
Aberystwyth
Ceredigion
SY23 2LN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Auditor

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
Newtown
Powys
SY16 2NY

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At that date, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no. 1106321) were transferred to Age Cymru Dyfed, shown in these accounts as a donation at 1 April 2020.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board,

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

Well, what a momentous year for the charity! The organisation changed its name and constitution, acquired additional premises and staff, and saw its income exceed £1 million. (Oh and there was also a global pandemic...).

The first couple of months of the financial year were particularly hectic as Age Cymru Ceredigion became Age Cymru Dyfed (ACD), necessitating all the usual administrative changes to bank accounts, letterheads and website, as well as ensuring that our details were correct at the Charity Commission. A new Board of trustees became functional and commenced looking at policies and procedures across the three counties together with rationalising provision of utilities, IT support and other central services. Recruitment of additional office staff commenced, and continues to this day. A new office was opened in Haverfordwest to serve Pembrokeshire's needs, together with the former Age Cymru Sir Gar office in Llanelli.

Whilst this took up considerable trustee and Chief Officer time, the effects of the first Covid lockdown had to be managed. We have worked closely with all our funders throughout the pandemic to ensure that our grant-aided services could continue to be delivered effectively and efficiently, despite the fact that the majority of staff were transitioned to working from home, and face-to-face services were impossible for several months. This has often necessitated delivering services in innovative ways, and much more use is now made of digital provision, which is an enormous challenge particularly in view of our principal demographic. We are enormously grateful to all our funders, our staff and volunteers, and to our IT provider BCC IT for all their support and hard work.

The absorption of the assets and liabilities of Age Cymru Sir Gar on 1 April 2020 instantly added £204,631 to the charity's reserves. Three staff were transferred to ACD under TUPE arrangements, and several grants were novated to ACD or commenced from April 2020. This transition was also assisted by our former Finance Director, Annmarie Butlin, prior to her taking redundancy in May 2020.

The Covid restrictions had a particular impact on our paid-for services, and staff employed within the home support service (Byw Adref) were furloughed from late March 2020 and up to October 2020 in some instances. The service was able to recommence in July 2020. Other paid-for services such as nailcutting have still not restarted.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities (continued)

Our principal activities during the year included:

Information and Advice services (I&A)

The longstanding Dementia Pilot in Ceredigion continued throughout the year under the Housing Support grant funding. A core Pembrokeshire I&A service was supplemented from January 2021 by funding through the Enhancing Pembrokeshire programme, to promote access to information, wellbeing and independent living from a range of venues across Pembrokeshire. An extended I&A programme was also agreed with Carmarthenshire County Council.

We were also able to access the Age UK emergency Covid appeal which enable us to provide additional I&A support in the Haverfordwest office, and funding via Eon to support benefit entitlement and home energy efficiency checks.

Befriending Life Links

A three-year funding agreement worth around £600K in total was agreed with Welsh Government, commencing in April 2020 across all three counties, to provide befriending support either one to one or within a group setting to individuals over the age of 50 across the region. Initially, because of Covid, this was a telephone befriending service, and has only recently been able to offer face-to-face support. We supported over 300 people in our first year, and had some excellent feedback from users.

Veterans' services

West Wales Veterans' Archive (a two-year project worth £70k, funded by the Armed Forces Covenant Trust) enables individuals aged 65yrs+ to feel that their service to the nation is valued, that their 'story' can be told and that it can be used to inform future generations. The process of interaction between interviewer and veteran provides unique opportunities to gauge an individual's emotional wellbeing and to feedback to the project officer any concerns which may then lead to further information, signposting and support.

'Veterans should never be forgotten' was a short-term programme which was able to coordinate a timely and effective response to the individual needs of older veterans during the life-span of the Covid-19 emergency, ensuring that older veterans could access and receive essential supplies, information and support.

We were then able to obtain funding from the Veterans Foundation to continue this support. The profile of the veterans' story has been raised significantly at the same time as being able to offer real practical support, including establishment of digital veterans' groups, an increased number of volunteers working with veterans, and a veterans' befriending service.

Digital services

An extension to Santander's Think Digital project was agreed to extend the service to May 2021, and was supplemented by funding through Digital Inclusion services under the Delta Wellbeing project. The programmes have been successful in raising digital awareness throughout the region, both directly to individuals and groups, and also via carers and social workers.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities (continued)

Mental health service provision

This project commenced in December 2020 to provide befriending, practical support, and 'sit-in' service for socially isolated older adults and their carers with low to moderate mental health and well-being issues. The service provides both telephone and face-to-face support for up to 6 weeks per user, and the responses from clients that have been successfully referred onto the project, and that are engaged with the service, have been overwhelmingly positive.

Integrated Care Fund

Under the Third Sector Community Resource team in Ceredigion, this supports and assists mainly elderly and vulnerable clients at point of hospital discharge to maintain independence in their home environment, thereby preventing or delaying readmission to primary health care. This typically incorporates maximising income, enabling suitable housing, enabling a warm and safe home environment, and ensuring access to appropriate support services.

Byw Adref

We were able to restart services in July 2020 once the initial Covid restrictions eased. More clients resumed their use of the service from the Autumn, and new referrals became more active. The administration of the service radically changed with the implementation of a new digital recording system (Webroster), which should facilitate the extension of the service to other parts of the region over time.

Advocacy

We have been commissioned by Ceredigion and Carmarthenshire County Councils to provide advocacy services and our advocates work with individuals to help them express their views, be heard and ensure that their rights are upheld.

Financial review

The net income for the year was £451,302, including net income of £361,193 on unrestricted funds and net income of £90,109 on restricted funds.

Net income includes an exceptional amount shown as a donation on 1 April 2020 of £204,631 from Age Cymru Sir Gar, being the transfer of all of the assets and liabilities of that (former) charity to Age Cymru Dyfed. This amount is shown separately on the SoFA.

At 31 March 2021, total reserves were £874,202, of which £100,684 represented balances on restricted funds (2019/20: £422,900 total, with £10,575 restricted).

Reserves policy

The charity's free reserves, excluding fixed assets and investments, at the year end were £750,033.

Trustees spent a considerable time looking carefully at the reserves policy of the expanded charity.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Financial review (continued)

Reserves policy (continued)

Trustees decided to designate specific reserves for two main purposes:

(a) to mitigate the risks of unplanned closure or a substantial reduction in activities arising from an unforeseen loss of income, and these include statutory redundancy obligations, binding lease commitments and dilapidations provision. At 31 March 2021, these costs totalled £110K..

(b) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects, totalling a further £70K.

It was further decided to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £248K and £495k based on budgeted expenditure. At 31 March 2021, the value of free reserves which were not otherwise designated was £570,033 is slightly above the upper range of the policy.

Investment policy

With a substantially larger amount of the charity's assets held in the main bank current account, trustees recognised this a growing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. It was agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity. This has been successfully effected during the current financial year through the CAF Bank investment platform..

Future Plans

Age Cymru Dyfed continues to seek additional funding to improve services in line with its strategic business plan. The strategic objectives of the charity are:

- (i) to reduce isolation and loneliness
- (ii) to improve health and mobility, and reduce the impacts of frailty.
- (iii) to improve the financial positions of service users
- (iv) to promote access, choice and independence

We will seek to achieve these objectives through a sustainable funding strategy and by transforming our ways of working.

We have been successful in securing funding for a volunteering officer and for a new project working with people with dementia. The existing I&A, digital and mental health service projects have continued at similar levels of funding to the previous year, together with the longer term veterans and befriending projects.

An externally commissioned review of office salaries has been undertaken with recommendations made for a restructuring of some posts. Additional administrative support is now available, and a full-time Head of Business Development and Contracted services appointed.

Signed on behalf of the board of trustees:

Name: William Harvey Jones

Signed.....*W. H. Jones*..... (Trustee Chair)

Name.....*William Harvey Jones*.....

Date.....*16 / Mar / 2021*.....

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)..

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees on 16/Nov/2021

Name: William Harvey Jones

Signed:  (Trustee Chair)

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

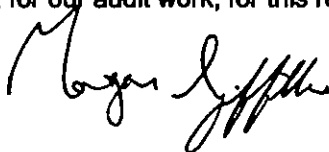
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY



Date.....16/11/2021.....

Age Cymru Dyfed
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	(2)	40,004	-	40,004	36,958
Donations - from Age Cymru Sir Gar		204,631	-	204,631	-
Income from charitable activities		273,652	743,258	1,016,910	523,544
Income from other trading activities		6,218	-	6,218	5,649
Other income		-	-	-	7,328
Investment income		1,872	-	1,872	2,075
Total income		526,377	743,258	1,269,635	575,554
Expenditure on:					
Advice, information & ancillary services	(3)	176,903	640,159	817,062	534,661
		-	-	-	-
Total expenditure		176,903	640,159	817,062	534,661
Net gains/(losses) on investments		(1,271)	-	(1,271)	(461)
Net income / (expenditure)		348,203	103,099	451,302	40,432
Transfers between funds		12,990	(12,990)	-	-
Net movement in funds		361,193	90,109	451,302	40,432
Fund balances brought forward		412,325	10,575	422,900	382,468
Fund balances carried forward	(4)	773,518	100,684	874,202	422,900

All incoming resources and resources expended derive from continuing activities.

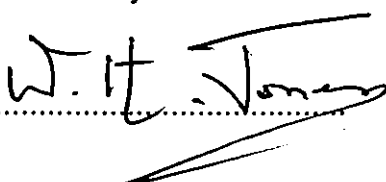
Age Cymru Dyfed
Balance sheet
as at 31 March 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 16,259	-	16,259	3,198
Investments	7,226	-	7,226	8,497
Total fixed assets	<u>23,485</u>	<u>-</u>	<u>23,485</u>	<u>11,695</u>
Current assets				
Debtors	(6) 55,766	156,736	212,502	71,859
Cash at bank and in hand	(7) 751,858	-	751,858	398,555
Total current assets	<u>807,624</u>	<u>156,736</u>	<u>964,360</u>	<u>470,414</u>
Current liabilities: amounts falling due within one year				
Creditors and accruals	(8) 57,591	56,052	113,643	59,209
Total current liabilities	<u>57,591</u>	<u>56,052</u>	<u>113,643</u>	<u>59,209</u>
Net current assets / (liabilities)	<u>750,033</u>	<u>100,684</u>	<u>850,717</u>	<u>411,205</u>
Total assets less current liabilities	<u>773,518</u>	<u>100,684</u>	<u>874,202</u>	<u>422,900</u>
Net assets	<u>773,518</u>	<u>100,684</u>	<u>874,202</u>	<u>422,900</u>
Funds				
Unrestricted funds	773,518	-	773,518	412,325
Restricted funds	-	100,684	100,684	10,575
Total funds	<u>773,518</u>	<u>100,684</u>	<u>874,202</u>	<u>422,900</u>

The financial statements were approved by the board of trustees on

Date: 16/Nov/2021

Name: William Harvey Jones

Signed: 

(Trustee Chair)

Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities:	367,165	70,566
Net cash provided by (used in) operating activities	<u>367,165</u>	<u>70,566</u>
Cash flows from investing activities:		
Dividends and interest	1,872	2,075
Purchase of tangible fixed assets	<u>(15,734)</u>	<u>(3,529)</u>
Net cash provided by (used in) investing activities	<u>(13,862)</u>	<u>(1,454)</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	353,303	69,112
Cash and cash equivalents at the beginning of the reporting period	<u>398,555</u>	<u>329,443</u>
Cash and cash equivalents at the end of the reporting period	<u>751,858</u>	<u>398,555</u>

Reconciliation of net movement in funds to net cash flow	2021	2020
	£	£
Net movement in funds for the reporting period (as per	451,302	40,432
Adjustments for:		
Depreciation charges	2,673	1,412
Dividends and interest	(1,872)	(2,075)
Revaluation of investments	1,271	461
(Increase) / decrease in debtors	(140,643)	(9,391)
Increase / (decrease) in creditors	<u>54,434</u>	<u>39,727</u>
Net cash provided by (used in) operating activities	<u>367,165</u>	<u>70,566</u>

Analysis of cash and cash equivalents	2021	2020
	£	£
Cash at bank and in hand	751,858	398,555
Notice deposits (less than 30 days)	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>751,858</u>	<u>398,555</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention as modified by the revaluation of investment assets, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no material change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are created, utilised and concluded from unrestricted funds earmarked by the trustees for particular purposes as and when the trustees consider it appropriate.

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rentals under operating leases are charged to the SOFA on a straight line basis over the lease term or the period in which the cost is incurred.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

2 Income comprises:	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<i>Donations and Legacies, including gift aid</i>				
Donations, including gift aid	8,152	-	8,152	10,882
Donations - from Age Cymru Sir Gar	204,631	-	204,631	-
Legacies	500	-	500	2,000
Grants - general funds	33,102	-	33,102	24,076
<i>Income from charitable activities</i>				
Grants: Advicelink	15,000	-	15,000	
Advocacy QM	-	-	-	6,155
Age UK - Covid emergency funds	32,398	26,821	59,219	
Age UK Pems. development fund	-	-	-	17,456
Armed Forces Loneliness & Isolation	-	6,165	6,165	2,039
Cardigan Town Council	2,000	-	2,000	2,000
Carers' Support Innovation Fund	-	8,997	8,997	
Carms CC - I&A	-	59,071	59,071	
Carms CC - Independent Advocacy	-	8,217	8,217	
Carms CC - Covid support	11,000	-	11,000	
Ceredigion CC - Covid support	21,000	-	21,000	
Ceredigion CC - dementia pilot	-	60,000	60,000	15,000
Ceredigion Independent Advocacy	-	6,700	6,700	
Coronavirus Job Retention Scheme	-	50,877	50,877	3,583
CUSP	-	1,000	1,000	
Digital Inclusion	-	15,000	15,000	
Florence Nightingale aid in sickness	-	130	130	
Henry Smith Charity	-	35,000	35,000	35,000
HOPE regional support	-	9,270	9,270	
Integrated Care Fund	-	57,743	57,743	54,998
Intergenerational Dementia project	-	-	-	8,419
Lady Grace James memorial fund	-	1,000	1,000	1,000
Pembs CC - Enhancing Pembrokeshi	-	6,087	6,087	
Pembs.CC/Welsh Government - I&A	-	31,795	31,795	21,941
Santander - Think Digital	-	50,740	50,740	7,866
Tai Ceredigion	-	-	-	1,500
Tesco - falls prevention	-	-	-	4,000
Tesco - volunteering'	-	-	-	4,000
Third Sector Mental Health service	-	47,519	47,519	
Valuing Veterans	-	-	-	30,716
Veterans Foundation	-	15,000	15,000	
Veterans should not be forgotten	-	18,450	18,450	
Welsh Government I&A Ceredigion	-	-	-	7,350
Welsh Government- Befriending	-	192,676	192,676	
West Wales Veterans Archive	-	35,000	35,000	
<i>c/f</i>	327,783	743,258	1,071,041	259,981

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2021

2 Income comprises (continued):	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<i>b/f</i>	327,783	743,258	1,071,041	259,981
Byw Adref cleaning services	151,389	-	151,389	249,241
Hosting fees	4,900	-	4,900	-
Tregaron lunch club	-	-	-	4,983
Nail cutting	-	-	-	6,810
Falls prevention classes	-	-	-	5,217
Age UK - Eon	34,215	-	34,215	33,170
Other small grants	-	-	-	1,100
<i>Income from other trading activities</i>	6,218	-	6,218	5,649
<i>Other income</i>	-	-	-	7,328
<i>Investment income</i>	1,872	-	1,872	2,075
	<u>526,377</u>	<u>743,258</u>	<u>1,269,635</u>	<u>575,554</u>

3 Staff costs and numbers	2021	2020
	£	£
Gross salaries	565,871	358,743
Social security costs	31,012	14,920
Employment allowance	(4,000)	(3,000)
Pensions	14,663	8,823
Termination and redundancy costs	11,025	-
	<u>618,572</u>	<u>379,486</u>

The average number of employees during the year was 58: management and administration 2; project staff 19; home support workers 37 (2020: 50: management and administration 2; project staff 8; home support workers 40) . There were no employees with emoluments above £60,000.

The key management personnel of the charity include the trustees and Chief Officer (including former joint Chief Officer). The total employee benefits of the key management personnel were £69,625 (previous year: £67,431).

Defined contribution pension scheme	2021	2020
	£	£
Costs of the scheme to the charity for the year	14,663	8,823
Amount of any contributions outstanding at the year end	1,801	-

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Age UK Covid emergency fund	-	26,821	22,553	(4,268)	-
Armed Forces Loneliness & Isolation	-	6,165	4,227		1,938
Befriending Life Links	(600)	192,676	185,798	(6,354)	(76)
Carers' Support innovation fund	-	8,997	1,500		7,497
Carmarthenshire I&A	-	59,071	48,276		10,795
Carmarthenshire Adult IPA	-	8,217	6,236	(830)	1,151
Ceredigion Dementia Pilot	-	60,000	58,894	(876)	230
Ceredigion IPA	-	6,700	4,367		2,333
Coronavirus JRS	-	50,877	50,877		-
CUSP	-	1,000	1,000		-
Digital Inclusion	-	15,000	5,085		9,915
Enhancing Pembrokeshire	-	6,087	6,069	(18)	-
Florence Nightingale aid in sickness	-	130	130		-
Henry Smith Charity	-	35,000	35,000		-
HOPE regional support	-	9,270	7,599		1,671
Integrated Care Fund	-	57,743	57,743		-
Lady Grace James memorial fund	-	1,000	-		1,000
Pembrokeshire I&A	-	31,795	36,081	4,286	-
Santander - Think Digital	3,496	50,740	44,874	(4,166)	5,196
Third Sector mental health	-	47,519	18,804	(1,534)	27,181
Valuing Veterans	7,679	-	6,122	(1,557)	-
Veterans' Foundation	-	15,000	3,629		11,371
Veterans should never be forgotten	-	18,450	10,780		7,670
West Wales Veterans Archive	-	35,000	24,515	2,327	12,812
	<u>10,575</u>	<u>743,258</u>	<u>640,159</u>	<u>(12,980)</u>	<u>100,684</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

4 Restricted Funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- comparative movement	£	£	£	£	£
Advocacy QM	-	6,155	6,155	-	-
Age UK Pembs. development fund	-	17,456	17,456	-	-
Armed Forces Loneliness & Isolation	-	2,039	2,039	-	-
Cardigan Town Council	(3,396)	2,000	2,094	3,490	-
Ceredigion CC - core funding	447	-	-	(447)	-
Ceredigion CC - Dementia Pilot	-	15,000	15,000	-	-
Coronavirus JRS	-	3,583	-	(3,583)	-
Henry Smith Charity	-	35,000	35,043	43	-
HOPE regional support	-	-	-	-	-
Integrated Care Fund	13,745	54,998	68,743	-	-
Intergenerational Dementia project	-	8,419	8,419	-	-
Lady Grace James memorial fund	292	1,000	1,292	-	-
Leach Charitable Trust	1,000	-	1,000	-	-
Santander - Think Digital	-	7,866	4,370	-	3,496
Tai Ceredigion	-	1,500	-	(1,500)	-
Tesco - falls prevention	-	4,000	4,039	39	-
Tesco - Volunteering	-	4,000	2,066	(1,934)	-
Valuing Veterans	-	30,716	22,384	(653)	7,679
Welsh Government - Befriending Life Links	-	-	600	-	(600)
Welsh Government I&A Ceredigion	9,390	7,350	16,794	54	-
Welsh Government/Pembs CC - I&A Pembrokeshire	1,551	21,941	24,395	903	-
WWCP - dementia action plan	10,000	-	10,000	-	-
	33,029	223,023	241,888	(3,588)	10,575

4 Fund name	Purpose of restriction
Advocacy QM	quality performance mark for advocacy services
Age UK Pembs. development fund	to fund development of Age UK services in Pembs.
Age UK Covid emergency fund	to fund activities arising from needs identified as a result of the pandemic. Transfers relate to equipment purchased which has been capitalised and to a transfer to I&A Pembs.
Armed Forces Loneliness & Isolation	to support isolated older veterans
Befriending Life Links	one to one support for lonely and isolated older people Transfers relate to equipment purchased which has been capitalised.
Cardigan Town Council	for befriending, shopping and other services
Carers' Support innovation fund	enhanced support for older carers
Carmarthenshire I&A	to provide a high quality information and advice service to promote the welfare of older people in Carmarthenshire

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2021

4 Fund name (continued)	Purpose of restriction
Carmarthenshire Adult IPA	independent professional advocacy for older adults, and younger adults with a physical disability
Ceredigion CC - core funding	Transfers relate to equipment purchased which has been capitalised. core funding and management
Ceredigion Dementia Pilot	specialist support, especially in early diagnosis
Ceredigion IPA	Transfers relate to equipment purchased which has been capitalised. independent professional advocacy in Ceredigion
Coronavirus JRS	to support retention of employees during periods of lockdown and reduced activity
CUSP	Carmarthenshire Unite Support Project - partnership support
Digital Inclusion	digital project in Carmarthenshire to develop new day opportunities for older people
Enhancing Pembrokeshire	to offset the negative impacts of second-home and long-term empty property ownership in Pembrokeshire
Florence Nightingale aid in sickness	Transfers relate to equipment purchased which has been capitalised. to provide life enhancing grants for medical and household aids
Henry Smith Charity	towards essential costs of the charity
HOPE regional support	in conjunction with Age Cymru Powys, to support the delivery of independent advocacy services for older people and carers
Integrated Care Fund	to build community capacity and resilience
Intergenerational Dementia project	partnership work with school and youth groups
Lady Grace James memorial fund	for volunteering and support in the Aberystwyth area
Leach Charitable Trust	support for Cardigan office rent
Pembrokeshire I&A	to provide a comprehensive information and advice service for older people in Pembrokeshire. Transfers are from Age UK Covid emergency fund, and from general funds.
Santander - Think Digital	to reduce digital exclusion amongst older people
Tai Ceredigion	Transfers relate to equipment purchased which has been capitalised. towards IT equipment for information and advice service
Tesco - falls prevention	to maintain falls prevention classes
Tesco - Volunteering	home visits to provide advice to older people
Third Sector mental health	support services to address low level mental health and wellbeing issues for older adults and their carers
Valuing Veterans	Transfers relate to equipment purchased which has been capitalised. peer to peer advocacy for older veterans. Transfer to WWVA project.
Veterans' Foundation	to provide practical services to older veterans in need by delivering a range of support services
Veterans should never be forgotten	to provide immediate support for vulnerable veterans who are the most isolated and in need because of the Covid-19 pandemic
Welsh Government I&A Ceredigion	front line advice in Ceredigion
Welsh Government/Pembs CC - I&A Pembrokeshire	front line advice in north Pembrokeshire
WWCP - dementia action plan	raising awareness around dementia
West Wales Veterans Archive	to support veterans who have mental health needs, and to enable the delivery of referral pathways. Transfer is from Valuing Veterans project.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

5 Costs of Charitable activities and services

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Staff costs, including NIC & Pension	152,118	466,454	618,572	379,486
Staff travel and training	6,828	3,726	10,554	17,386
Volunteer expenses	63	221	284	1,372
Project equipment, materials and other costs	-	9,195	9,195	31,998
Room hire	-	-	-	1,948
Rent and water	105	27,328	27,433	17,294
Heat and light	29	7,449	7,478	3,245
Insurance	22	4,885	4,907	4,832
Telephone	3,704	7,955	11,659	3,271
Printing, postage and stationery	1,491	2,667	4,158	4,431
Computer and software costs	7,010	30,781	37,791	-
PR and advertising	95	3,671	3,766	-
Other office costs	47	4,981	5,028	1,833
Repairs, maintenance and leasing costs	3	16,527	16,530	8,119
Audit	13	2,787	2,800	2,100
Accountancy and Finance support	63	13,464	13,527	3,216
Professional fees	1,489	37,525	39,014	49,428
Bank charges	1,020	403	1,423	1,840
Bad debts	14	-	14	1,094
Sundry expenditure	116	140	256	356
Depreciation	2,673	-	2,673	1,412
Total expenditure	176,903	640,159	817,062	534,661

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2021

6 Tangible assets

	Equipment	Total
<u>Cost</u>	£	£
At 1 April 2020	19,361	19,361
Additions	15,734	15,734
At 31 March 2021	35,095	35,095
<u>Depreciation</u>		
At 1 April 2020	16,163	16,163
Charge for year	2,673	2,673
At 31 March 2021	18,836	18,836
<u>Net book value</u>		
At 31 March 2021	16,259	16,259
At 31 March 2020	3,198	3,198

Fixed Asset Investment

UK Investments held as fixed assets were as follows:

	2021	2020
	£	£
Market value at 1 April	8,497	8,958
Net unrealised investment gain/(loss)	-1,271	-461
Market value at 31 March	7,226	8,497

On 24 September 2002, the charity received a legacy of 561 ordinary shares of 25p each in GlaxoSmithKline plc.

7 Debtors and prepayments

	2021	2020
	£	£
Debtors	199,663	62,161
Prepayments	12,839	9,698
	212,502	71,859

8 Cash at bank and in hand

	2021	2020
	£	£
CAF Bank	579,703	285,569
Barclays Bank	2,448	2,568
Monmouthshire Building Society	84,561	23,362
Cambridge and Counties Bank	85,000	86,524
Petty Cash	123	532
Cash in Hand	23	-
	751,858	398,555

9 Creditors and accruals

	2021	2020
	£	£
Creditors	24,547	12,235
Accruals and deferred income	75,473	46,974
PAYE control	11,822	-
Pension control	1,801	-
	113,643	59,209

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2021

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any other remuneration or benefit during this or the previous year.

Trustee indemnity insurance was included in the charity's total insurance costs and not separately identified (2020: £950).

11 Operating leases

The charity had commitments under non-cancellable operating leases as follows, showing expected future minimum lease payments over the remaining life of the lease, analysed into the

	2021	2020
	£	£
Within one year	25,363	16,444
In the second to fifth years inclusive	22,931	16,444
Over five years from the balance sheet date	-	-
	<u>48,294</u>	<u>32,888</u>